

**ST. JOHN THE BAPTIST PARISH
SCHOOL BOARD
Reserve, Louisiana**

**Comprehensive Annual
Financial Report**

For the Fiscal Year Ended June 30, 2012

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **JAN 09 2013**

Prepared by

**Mr. Felix K. Boughton
Executive Director of Finance**

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INTRODUCTORY SECTION

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Louisiana

List of Principal Officials
June 30, 2012

BOARD OF EDUCATION

Mr. Russell Jack	Member, District No. 1
Mr. Albert Burl, III	Member, District No. 2
Dr. Gerald J. Keller	Member, District No. 3
Mr. Patrick H. Sanders	President, District No. 4
Ms. Sherry DeFrancesch	Member, District No. 5
Mr. Keith Jones	Member, District No. 6
Mr. Phillip Johnson	Member, District No. 7
Mr. Russ Wise	Member, District No. 8
Mr. Lowell Bacas	Member, District No. 9
Mr. Rodney B. Nicholas	Member, District No. 10
Mr. Clarence Triche	Vice-President, District No. 11

CENTRAL ADMINISTRATION

Mr. Herbert Smith	Superintendent of Schools
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OFFICIAL PREPARING REPORT

Mr. Felix K. Boughton	Executive Director of Finance
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St. John the Baptist Parish School Board

Making *A+* Difference: Accountability Assessment Achievement

Patrick H. Sanders
Board President

Clarence Triche
Vice-President

Courtney P. Millet, Ph.D.
Superintendent

BOARD MEMBERS

Russell Jack
District No. 1
P.O. Box 75
Edgard, LA 70049
985-497-8395

Albert Burl, III
District No. 2
P.O. Box 593
Garyville, LA 70051
985-535-2869

Gerald J. Keller, Ph.D.
District No. 3
P.O. Box 347
Reserve, LA 70084
985-536-6570

Patrick H. Sanders
District No. 4
137 E. 31st Street
Reserve, LA 70084
985-536-4247

Sherry DeFrancesch
District No. 5
28 Holly Drive
LaPlace, LA 70068
504-628-2934

Kelth Jones
District No. 6
P.O. Box 952
LaPlace, LA 70069
985-652-5170

Phillip Johnson
District No. 7
1117 Cindair Loop
LaPlace, LA 70068
985-651-4290

Russ Wise
District No. 8
2131 Marion Drive
LaPlace, LA 70068
985-652-7211

Lowell Bacas
District No. 9
517 Parlange Loop
LaPlace, LA 70068
985-652-6882

Rodney B. Nicholas, MAR
District No. 10
2063 Lafitte Drive
LaPlace, LA 70068
504-818-8499

Clarence Triche
District No. 11
1614 Main Street
LaPlace, LA 70068
985-652-6193

December 5, 2012

Members, Board of Education
Citizens of St. John the Baptist Parish
St. John the Baptist Parish School Board
Reserve, Louisiana

The Comprehensive Annual Financial Report (CAFR) of the St. John the Baptist Parish School Board (School Board), Reserve, Louisiana for the fiscal year ended June 30, 2012 is presented herewith. The report was prepared by the School Board's Business Office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

Reporting Standards

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States of America and Canada and the Association of School Board Officials. A Certificate of Achievement for Excellence in Financial Reporting is awarded by the Government Finance Officers Association to those governments whose financial reports are judged to conform substantially to high financial reporting standards. A Certificate of Excellence in Financial Reporting is awarded by the Association of School Board Officials International. Both of these evaluations include reporting in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

The School Board is required to undergo an annual Single Audit in conformance with the provisions of the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this Single Audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and independent auditor's

reports on internal control and compliance, are included in a separately issued Single Audit report and is available upon request.

Management's Discussion and Analysis

The Management's Discussion and Analysis on page 5 provides an overall review of the School Board's activities for the year ended June 30, 2012. Included in this analysis are discussions on budget variances and modifications and the financial condition of the School Board.

Reporting Entity

This report includes all funds and account of the School Board. The School Board is a legislative body authorized to govern the public education system of St. John the Baptist Parish, Louisiana. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. The School Board operates 12 schools within the parish with a total enrollment of 6,479 pupils for the year ended June 30, 2012. Projected enrollment for the upcoming year is expected to approximate 6,350 pupils. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities, to determine the number of teachers to be employed and to determine the local supplement to their salaries. Accordingly, since the School Board members are elected by the public and have decision-making authority, the power to influence operations and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity. Based on this criteria, the St. John the Baptist Parish School Board and all its individual schools constitute the School Board's reporting entity.

Services Provided

The St. John the Baptist Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. John the Baptist, Louisiana. It is the responsibility of the School Board to make public education available to the residents of St. John the Baptist Parish by providing various services, including instruction, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation.

Structure, Local Economic Condition and Outlook

The St. John the Baptist Parish School Board, established in 1876, is located in the southeastern part of Louisiana, which is a high industrial area for the state. The parish in which the School Board is located has a land area of 213 square miles and a population of 45,924. The School Board is empowered to levy a property tax on both real and personal property located within its boundaries. The School Board also levies a sales and use tax on the sale at retail, the use, the lease or rental, and the consumption of tangible personal property and upon sales of some services within its boundaries.

The School Board has operated under the board form of government. Policymaking is vested in the School Board, which consists of eleven members elected within their respective districts for a four-year term. The School Board is responsible, among other things, for passing local ordinances, adopting the budget, appointing committees, adhering to the Louisiana Board of Elementary and Secondary Education's requirements, and hiring the Superintendent and the

School Board's attorney. The Superintendent is responsible for carrying out the policies and ordinances of the School Board, for overseeing the day to day operations of the School Board, for informing the School Board of changes in the Louisiana Board of Elementary and Secondary Education requirements, and for making recommendations when these changes occur to ensure compliance.

The School Board finished 2012 with a fund balance in the General Fund of \$4,505,667, which reflects a \$1,029,233 decrease in the prior year's fund balance. This decrease is primarily a result of a decline in local and state revenues.

The Parish has a manufacturing and industrial base on which the unemployment rate is somewhat dependent. The major industries with operations within the Parish consist mainly of oil and chemical manufacturers. The Parish also has a steel manufacturing company. The Parish's unemployment rate is 6.8%, which is lower than the state's unadjusted rate of 7.9% as of June 2012.

Major Initiatives and Major Operational/Financial Concerns

For the Year: The School Board finished 2012 with General Fund expenses of approximately 1,372% of the General Fund Balance. The fund balance decreased from 2011 but still allows the School Board to continue to fund the various educational programs, despite the stagnant economy. The remaining fund balance will be used to offset further reduction in revenues and increases in expenditures.

The School Board has continued its parish-wide computer network called STEP (Schools Technology for Excellence Program). This program supplies all grade levels with computers. These computers allow all students to become computer literate while integrating technology into the curriculum.

The School Board operates two specialty centers: a Redirection Center and a Success Academy. The Redirection Center focuses on students with disciplinary problems. These students are removed from the regular school setting and placed at this Center where they receive stricter discipline and individual counseling. The Success Academy concentrates on students that are two or more grade levels behind their peers. This Academy allows these students to accelerate their advancement through the various grade levels. The School Board is considering phasing out the Success Academy.

Because of the increased emphasis on early childhood development, the School Board operates an early childhood center. This center focuses on 4-year old students through kindergarten and concentrates on developing skills that will aid these students throughout their scholastic career.

The State of Louisiana requires all fourth and eighth grade students to pass a standard test (LEAP Test) before they are allowed to advance to the next grade. The School Board offers an after school assistance program during the year for students having problems with the skills necessary to pass this test. In addition the School Board offers a mandatory Summer School Remediation Program for all students that do not pass this LEAP test. This summer program focuses strictly on teaching the skills necessary to pass the LEAP test. Students can re-take the LEAP test after completion of this summer program.

The School Board operates two magnet schools: The Garyville/Mt. Airy Magnet School and the John L. Ory Magnet School. The Garyville/Mt. Airy Magnet School specializes in the math and science areas and provides advanced curriculum in these areas. The John L. Ory Magnet School specializes in communication arts, with a curriculum rich in communication skills.

In order to develop better teachers, the Board operates "demonstration classrooms". These classrooms are operated on Saturdays with real students. Highly qualified and successful educators teach in these classrooms. Teachers throughout the district are required to attend and observe these demonstration classrooms throughout the year.

For the Future: The School Board faces significant financial challenges in the future. State and local revenues have declined and are expected to further decline. In addition, the State retirement systems have increased the School Board's portion for retirement costs.

Major Concerns: The Board has several major financial concerns.

First and foremost is that the School Board had a material decrease in both state and local revenues for 11-12. This trend is expected to continue for the 12-13 fiscal year.

During 2012, the State of Louisiana Legislature passed a voucher system which allows public school students to apply for vouchers to attend private schools. This program will decrease the MFP funding for the 2012/2013 school year by \$1.5 million.

On August 26, 2012, Hurricane Isaac caused extensive damage to East St. John High School and Lake Pontchartrain Elementary. This will significantly impact the financial condition of the School Board.

Long Term Financial Planning:

The administration has prepared a long term education and facility plan to guide the Board through the educational process for the next several years. The Board adopted this plan and is in the process of implementing its components.

FINANCIAL INFORMATION

Internal Control

The management of the St. John the Baptist Parish School Board is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: the cost of a control should not exceed the benefits likely to be derived; and the valuation costs and benefits require estimates and judgments by management.

Single Audit

As a recipient of federal, state and local financial assistance, the School Board is also responsible for ensuring that adequate internal control is in place to ensure and document compliance with applicable laws and regulations related to these programs. The internal control structure is subject to periodic evaluation by management.

As part of the School Board's Single Audit, tests are made of the School Board's internal control and of its compliance with applicable laws and regulations, including those related to federal award programs. The results of the audit for the year ended June 30, 2012, disclosed no material internal control weaknesses or material violations of laws and regulations.

Budgetary Controls

In addition, the School Board maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget, and all subsequent amendments, approved by the School Board. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. Project-length budgets are prepared for the Capital Projects Funds. Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly. The School Board also maintains an encumbrance accounting system for the General Fund as one technique of accomplishing budgetary control.

Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the School Board's debt position. As of June 30, 2012, gross direct general obligation bonded debt was \$48,240,000, net bonded debt was \$40,210,412, 1.26% of the assessed value and \$ 861.07 per capita, an increase from \$704.24 per capita in 2011.

The School Board's general obligation bonds and revenue bonds are rated by Moody's bond rating service and Standard & Poor's rating service. The latest rating by Standard & Poor's given in September 2011 was an AA+.

Independent Audit

As required by Louisiana State Statute, the School Board has had an annual audit by independent certified public accountants, Carr, Riggs & Ingram, LLC. The independent auditor's report on the basic financial statements has an unqualified opinion. The audit meets the requirements of Louisiana State Law and the Single Audit Act of 1996 and related OMB Circular A-133. The independent auditor's report on the basic financial statements is included in the financial section of this report; the Single Audit reports are included in a separately issued document.

Awards

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the St. John the Baptist School Board for its comprehensive annual financial report for the year ended June 30, 2011. This was the School Board's thirteenth year to receive this prestigious award for its report. The School Board also submitted its June 30, 2011

comprehensive annual financial report to the Government Finance Officers Association of the United States and Canada (GFOA) and was awarded the GFOA's Certificate of Achievement for Excellence in Financial Reporting for the eleventh year.

In order to be awarded a Certificate of Excellence and Certificate of Achievement, the School Board published an easily readable and organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

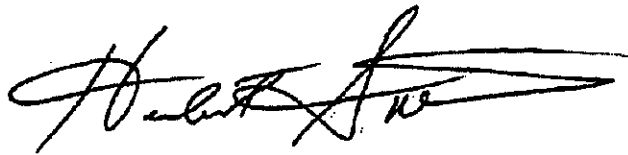
Both the Certificate of Excellence and Certificate of Achievement are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Program requirements of both organizations and we are submitting it to the ASBO and GFOA to determine its eligibility for each of the certificates.

Acknowledgments

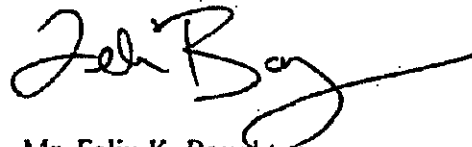
We believe that this report contains the necessary information and data, which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

Respectfully submitted,



Mr. Herbert Smith
Superintendent



Mr. Felix K. Boughton
Executive Director of Finance

Association of School Business Officials International

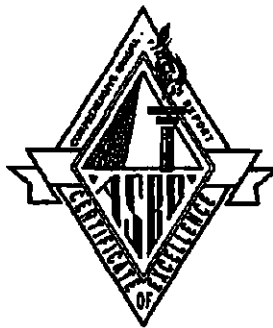


*The Certificate of Excellence in Financial Reporting Award
is presented to*

St. John the Baptist Parish School Board

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2011*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



Brian L. Mee, SFO, RSBA
President

John D. Musso, CAE, RSBA
Executive Director

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. John the Baptist Parish
School Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Sandson

President

Jeffrey R. Emer

Executive Director

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St. John the Baptist Parish School Board

Organizational Chart

2011-2012

School Board

Superintendent
C. Millet, Ph.D.

Asst.

Superintendent
H. Smith

Exec. Director of
Bus. & Fin.
F. Boughton

Director of Human
Resources
L.A. Beard, Ph.D.

Director of
Child Nutrition
L. Jackson

Director of
Education
P. Joseph

Supervisor of
Curriculum 9-12
K. McWaters, Ph.D.

Supervisor of
Transportation
J. Owen

Coor. of
Maintenance
J. Qubre

Purchasing
Agent
P. Montz

Coor. of Exter.
Prog. of Fin.
I. Holmes

Coor. of
PreK and CDC
O. Farlough

Coor. of Testing &
Stud. Info. Sys.
D. Hymel

Coor. of
Media & Comm.
H. Trosclair

Coor. of Fed. &
State Programs
P. Eschette

Coor. of Inform.
Tech. Serv.
B. Bourgeois

Coor. of Educ.
Technology
B. Dinvaud

Title II Coor.
of Inst. /Prof. Dev.
L. Perrin

Director of
Alt. Programs
W. Omond

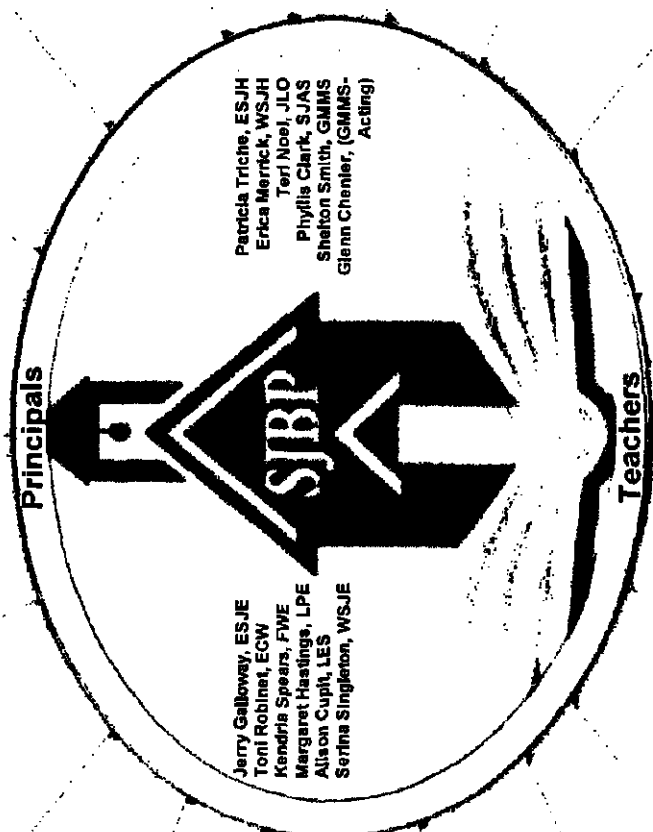
Director of Special
Education
S. Spies, Ph.D.

Director of Safe & Drug
Free Sch./CWA
E. Oubre

IEP Coordinator B. Alvarez	PAS Coordinator G. Junescu
Sp.Ed. Prog. Coor. C. Owens	Coor. of Compl. & Dis. D. Welsh, Ph.D.

Nurses

Technicians
Programmers



Revised: 6/2/11

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. John the Baptist Parish School Board (the "School Board"), as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2012, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2012 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on

compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 15 and 67 through 71 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements as a whole. The introductory section, combining and individual non-major fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements, nonmajor funds budgetary comparison schedules, schedule of changes in deposit balances – agency funds, and schedule of compensation to board members are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Carr, Riggs & Ingram, LLC

December 5, 2012

REQUIRED SUPPLEMENTARY INFORMATION

PART I

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis June 30, 2012

The Management's Discussion and Analysis (MD&A) of the St. John the Baptist Parish School Board ("School Board") financial performance provides an overall review and an objective, easily readable analysis of the School Board's financial activities for the fiscal year ended June 30, 2012. The intent of the MD&A is to review the School Board's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal (Page ix) of the Introductory Section in the School Board's Financial Statements, and the Notes to the Financial Statements.

The MD&A is an element of the Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 - *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis to provide a more meaningful comparative analysis of the governmental data.

FINANCIAL HIGHLIGHTS

Key financial highlights for the years ending June 30, 2012 and 2011 include the following:

Net assets amounted to \$19,362,573 and \$22,325,544 for the years ended June 30, 2012 and 2011, respectively. The net amounts were composed of the following elements:

	Net Assets	
	2012	2011
Invested in capital assets, net of related debt	\$ 16,798,528	\$ 18,009,214
Restricted for:		
General Fund	-	275,000
Special Revenue Funds	-	96,856
Debt Service	2,079,955	1,406,050
Unrestricted	<u>484,090</u>	<u>2,538,424</u>
Total Net Assets	<u>\$ 19,362,573</u>	<u>\$ 22,325,544</u>

Net assets decreased from July 1, 2011 to June 30, 2012 by \$4,684,853. Although there are many factors that make up this decrease, the largest factor is the decrease in sales tax revenues, state funding, and minimum foundation program. The net assets decreased by \$8,657,805 in the previous fiscal year. This change was primarily the result of a decrease in sales tax revenue and minimum foundation program.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

The amount "Invested in capital assets, net of related debt," represents the School Board's net book value of its capital assets net of the current balances of debt incurred to acquire the capital assets. It is the accumulation of years of investments in capital projects. The net assets restricted for debt service represents accumulation of excess revenues over bond payments and can only be used for the retirement of debt.

As of June 30, 2012 and 2011, total assets amounted to \$108,098,913 and \$110,316,362, respectively, as listed below:

	<u>2012</u>	<u>2011</u>
Cash and cash equivalents	\$ 15,770,299	\$ 22,639,317
Investments	9,583,219	13,104,355
Due from other governments	2,925,748	3,631,616
Other receivables	46,445	60,283
Inventory	88,928	68,626
Other assets	1,205,036	950,508
Capital assets (net of accumulated depreciation)	<u>78,479,238</u>	<u>69,861,657</u>
TOTAL ASSETS	<u>\$ 108,098,913</u>	<u>\$ 110,316,362</u>

The School Board has maintained strong cash and investment positions. Throughout the year, funds are continually transferred between cash and investments to maximize investment earnings. The account due from other governments represents federal and state grant monies due at year end. Capital assets represent the investment in capital projects, net of accumulated depreciation, over the history of the School Board.

As of June 30, 2012 and 2011, total liabilities amounted to \$88,736,340 and \$87,990,818, respectively, as listed below:

	<u>2012</u>	<u>2011</u>
Accounts, salaries, and other payables	\$ 10,777,154	\$ 18,553,796
Unearned revenue	13,830	16,558
Interest payable	232,601	613,775
Non-current liabilities due within one year	4,855,235	3,330,753
Non-current liabilities due in more than one year	<u>72,857,520</u>	<u>65,475,936</u>
TOTAL LIABILITIES	<u>\$ 88,736,340</u>	<u>\$ 87,990,818</u>

Accounts, salaries, and other payables represent normal year end payables and the accrued summer payroll. Non-current liabilities due within one year represent the current portion due of the bonded debt. Non-current liabilities due in more than one year represent the long term portion of bonded debt.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

As of June 30, 2012 and 2011, total revenues amounted to \$74,832,384 and \$73,784,080, respectively, as listed below:

	<u>2012</u>	<u>2011</u>
General Revenues:		
Minimum Foundation Program	\$ 26,564,593	\$ 26,168,440
Sales Taxes	19,928,446	18,562,035
Ad Valorem Taxes	14,351,756	13,429,804
All Other Sources	815,079	1,298,484
Program Revenues:		
Federal Grants	11,056,255	12,917,885
Other State and Local Grants	1,902,108	1,184,448
Charges for services	<u>214,147</u>	<u>222,984</u>
TOTAL REVENUES	<u>\$ 74,832,384</u>	<u>\$ 73,784,080</u>

The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State of Louisiana, amounting to \$26,564,593. This MFP formula establishes a standard of local support for each school system based on the state average local support relative to the school system's capacity to raise local funds.

Grant revenue decreased by approximately \$1,143,970 from the prior year. Headstart and Title I are the largest federally funded programs with \$3,864,574 and \$3,605,957 in grant revenue, respectively.

As of June 30, 2012 and 2011, total expenses amounted to \$79,517,237 and \$82,441,885, respectively, as listed below:

	<u>2012</u>	<u>2011</u>
Instruction related expenses	\$ 47,209,069	\$ 50,026,751
Support services	30,582,544	30,316,181
Interest on debt	<u>1,725,624</u>	<u>2,098,953</u>
TOTAL EXPENSES	<u>\$ 79,517,237</u>	<u>\$ 82,441,885</u>

Expenses have remained relatively constant with the exception of normal salary increases and the rise in health insurance costs. Health insurance continues to rise annually each year at rates significantly higher than inflation.

See Table I on the following page for a detail of the changes in net assets for the years ended June 30, 2012 and 2011.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

Table I
Changes in Net Assets

	<u>2012</u>	<u>2011</u>
Revenues:		
Program revenues:		
Charges for services	\$ 214,147	\$ 222,984
Operating grants and contributions	12,958,363	14,102,333
General Revenues:		
Property taxes, levied for general purposes	10,813,054	10,115,431
Property taxes, levied for debt service	3,538,702	3,314,373
Sales and use taxes, levied for general purposes	16,971,045	15,808,905
Sales and use taxes, levied for public improvement	2,957,401	2,753,130
State revenue sharing	198,953	207,451
Minimum Foundation Program	26,564,593	26,168,440
Other	541,827	1,010,206
Interest and investment earnings	74,299	80,827
Total revenues	<u>74,832,384</u>	<u>73,784,080</u>
Expenses:		
General government		
Instruction:		
Regular programs	25,965,636	29,117,403
Special programs	11,560,808	12,166,265
Vocational programs	1,753,822	1,588,315
All other programs	7,928,803	7,154,768
Support services:		
Student services	5,068,462	5,217,814
Instructional staff support	960,287	1,278,561
General administration	2,032,150	1,649,295
School administration	4,989,381	5,235,818
Business services	743,556	769,526
Plant services	7,544,121	7,240,520
Student transportation services	4,382,771	4,144,282
Central services	960,999	1,078,098
Food services	3,900,817	3,702,267
Interest on long-term debt	<u>1,725,624</u>	<u>2,098,953</u>
Total expenses	<u>79,517,237</u>	<u>82,441,885</u>
Increase (Decrease) in net assets	(4,684,853)	(8,657,805)
Net assets - Beginning	22,325,544	30,983,349
Prior period adjustment	<u>1,721,882</u>	<u>-</u>
Net assets - Beginning, as restated	<u>24,047,426</u>	<u>30,983,349</u>
Net assets - Ending	<u>\$ 19,362,573</u>	<u>\$ 22,325,544</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

USING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

The School Board's CAFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a financial whole, i.e., an entire operating entity, its funds, and its fiduciary responsibilities. The "Basic Financial Statements" Section, consisting of the Statement of Net Assets and the Statement of Activities (pages 19 & 21) provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements (pages 22 through 30) provide the next level of detail and look at the School Board's most significant funds and a total of all other nonmajor funds.

Reporting the School Board as a Whole

Statement of Net Assets and the Statement of Activities

The Statement of Net Assets and the Statement of Activities present an aggregate view of the School Board's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the School Board do financially during the 2011-2012 fiscal year?" These statements include *all assets and liabilities* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

These two statements report the School Board's net assets and changes in those assets. By showing the change in net assets for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The causes of the change may be the result of many factors, both financial and non-financial in nature. Non-financial factors which may have an impact on the School Board's financial condition include the School Board's property and sales tax base, student enrollment, facility conditions, required educational programs for which little or no funding is provided, or other external factors.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The analysis of the School Board's major funds begins on page 22. Fund Financial Statements provide more in-depth reporting of the School Board's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" Section. The School Board uses many funds to account for the numerous funding sources provided annually. However, the Fund Financial Statements look at the School Board's most significant funds with all non-major funds presented in

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

total in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

Fund Financial Statements provide more in-depth data on the School Board's most significant funds, such as its General Fund. This fund is considered a "major fund" under criteria established by GASB Statement No. 34. The Head Start Fund, Capital Projects III Fund, and Sinking III Fund are major funds, because of the School Board's focus on their operations.

Governmental Funds - Most of the School Board's activities are reported in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at year-end and the amount available for spending in future periods.

These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash.

The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements are reconciled in the financial statements.

Statement of Fiduciary Net Assets - This statement presents financial information relative to assets held by the School Board on behalf of students and others in a position of trust.

Governmental Activities

As described in Note 1 to the financial statements, the School Board adopted the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the year ending June 30, 2011.

As reported in the Statement of Activities on page 21, the cost of the School Board's governmental activities for the year ended June 30, 2012 was \$79,517,237. The Statement of Activities shows the cost of program services and the charges and grants offsetting some of those services. Grants and contributions of \$12,958,363 subsidized certain programs, and charges for services for school lunches were the only contributor of charges for services totaling \$214,147. The remaining amount was financed by the taxpayers in the parish through ad valorem and sales and use taxes totaling \$34,280,202 and \$198,953 in State Revenue Sharing. The Minimum Foundation Program (MFP) from the State of Louisiana funded \$26,564,593 and other general revenues contributed the remainder. In Table II, which follows, the cost of the School Board's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the Parish taxpayers to determine the remaining cost of the various categories, and also allows them the

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

Table II
Total and Net Cost of Governmental Activities

	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Governmental activities:		
Instruction:		
Regular programs	\$ 25,965,636	\$(25,965,636)
Special programs	11,560,808	(8,450,903)
Vocational programs	1,753,822	(1,645,053)
All other programs	7,928,803	(1,972,249)
Support services:		
Student services	5,068,462	(5,068,462)
Instructional staff support	960,287	(960,287)
General administration	2,032,150	(1,887,449)
School administration	4,989,381	(4,989,381)
Business services	743,556	(743,556)
Plant services	7,544,121	(7,544,121)
Student transportation services	4,382,771	(4,349,584)
Central services	960,999	(960,999)
Food services	3,900,817	(81,423)
Interest on long-term debt	<u>1,725,624</u>	<u>(1,725,624)</u>
Total Governmental Activities	<u>\$ 79,517,237</u>	<u>\$(66,344,727)</u>

The School Board's Funds

The School Board uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Fund Financial Statements allow the School Board to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School Board and assess further the School Board's overall financial stability.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

As the School Board completed the fiscal year ended June 30, 2012, its combined fund balance was \$17,153,159 as compared to a combined fund balance of \$21,500,543 as of June 30, 2011.

- The General Fund is the chief operation fund of the School Board. At the end of the current fiscal year, fund balance of the General Fund was \$4,505,667 compared with \$5,534,900 in the 2011 fiscal year. The majority of this decrease was due to an increase in employee benefits and a decrease in funding.
- Total revenues of the Headstart Fund were \$3,864,574 and \$5,825,493 for the fiscal years ending June 30, 2012 and 2011 respectively. The revenues are federally funded and are expenditure driven. The reduction in revenue can be attributed to a reduction in expenditures.
- The Capital Projects III Fund is used to account for bond proceeds used to construct and rehabilitate schools. At the end of the current fiscal year, fund balance of the Capital Projects II Fund was \$2,282,290 compared with \$6,271,557 in the 2011 fiscal year. The majority of this decrease was due to an increase in construction costs.
- The Sinking III Fund is used to account for ad valorem tax revenue dedicated to the repayment of principal and interest on outstanding debt. At the end of the current fiscal year, fund balance of the Sinking III Fund was \$8,854,617 compared with \$8,278,522 in the 2011 fiscal year.

General Fund Budgetary Highlights

The School Board's budget is prepared according to Louisiana law. During the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires a budget amendment if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School Board was adopted on August 19, 2011 and the final revised budget was adopted on June 15, 2012.

A schedule showing the School Board's original and final budget compared with actual operating results is provided in this CAFR beginning on page 68. Revenues are forecast conservatively and expenditures are budgeted in anticipation of all possible costs and projects. The General Fund's actual revenues were less than projected revenues by \$1,336,522. Total expenditures were less than projected by \$1,409,737.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)
June 30, 2012

A comparison of actual results as of June 30, 2012 and the original budget for the General Fund are as follows:

Table III
Original Budget Comparison
June 30, 2012

	<u>Original Budget</u>	<u>Actual</u>	<u>Difference</u>
Total Revenues	\$ 56,861,609	\$ 56,926,536	\$ 64,927
Total Expenditures	(62,016,935)	(61,859,440)	157,495
Other Financing Sources	-	2,181,789	2,181,789
Net Change in Fund Balance	<u>\$ (5,155,326)</u>	<u>\$ (2,751,115)</u>	<u>\$ 2,404,211</u>

Significant variations between the original budget and the final amended budget are as follows:

Table IV
Original and Final Amended Budget Comparison
June 30, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Difference</u>
Total Revenues	\$ 56,861,609	\$ 58,263,058	\$ 1,401,449
Total Expenditures	(62,016,935)	(63,269,177)	(1,252,242)
Net Change in Fund Balance	<u>\$ (5,155,326)</u>	<u>\$ (5,006,119)</u>	<u>\$ 149,207</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2012

Capital Asset and Debt Administration

Capital Assets

At June 30, 2012, the School Board had approximately \$78 million invested in a broad range of capital assets, including land, buildings, furniture, vehicles, computers, and other equipment. This amount is net of accumulated depreciation to date. Table V below shows the net book value of capital assets at the end of 2012.

Table V
Capital Assets

	June 30, 2012	June 30, 2011
Land	\$ 3,425,339	\$ 3,425,339
Buildings	59,297,144	34,093,773
Furniture and Equipment	1,265,925	1,597,851
Construction in Progress	14,490,830	30,744,694
Totals	<u>\$ 78,479,238</u>	<u>\$ 69,861,657</u>

During the current year, additions of \$28,227,742 of fixed assets were capitalized and there were no disposals. Depreciation for the year ended June 30, 2012 was \$3,018,547 for buildings and improvements and \$337,750 for furniture and equipment. More detailed information on capital assets is included in Note 5 on page 49 of the basic financial statements.

Long-Term Debt

At June 30, 2012, the School Board had outstanding indebtedness of \$63,963,000. In accordance with LSA-R.S.39:562 (L), the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of the taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 2012, the statutory limit was \$159,420,704. Other long-term obligations consisting of accrued sick and annual leave and other post-employment benefits totaled \$12,227,515 at June 30, 2012. More detailed information on long term obligations and debt is included in Note 8 on page 51 of the basic financial statements.

NEW REPORTING STANDARD

In June 2012, the Governmental Accounting Standards Board ("GASB") issued Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB No. 68 establishes standards for measuring and recognizing liabilities associated with pension plans of employer governments. As discussed in Note 12 on page 56, School Board employees participate in the Teachers' Retirement System of Louisiana and the Louisiana School Employees' Retirement System. This accounting standard is effective for the

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued) June 30, 2012

School Board's financial statements for the year ended June 30, 2015. The School Board has not determined the impact that adoption of GASB 68 will have on its financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The financial well being of the School Board is tied in large measure to the state funding formula and the tax base. The School Board has experienced several years of increased sales tax collections, due to significant growth in local retail sales and industrial activity over the same time period. This growth may not continue.

Subsequent Event

On August 26, 2012, Hurricane Isaac caused catastrophic property damage to Southeast Louisiana, including St. John the Baptist Parish. Management, along with its consultants, has estimated its property damage to be \$44.2 million. Approximately \$33 million will be requested from the Federal Emergency Management Agency ("FEMA") and the remaining \$11 million (25% matching) will be the responsibility of the School Board. Further, the impact of Hurricane Isaac on future ad valorem taxes, sales taxes, and MFP (State) revenues, which are the School Board's primary source of revenues, is not known at this time.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact St. John the Baptist Parish School Board, Post Office Box AL, Reserve, LA 70068, or call (985) 536-1106 during regular office hours, Monday through Friday, 8:00 a.m. to 4:30 p.m., Central Standard Time, or e-mail at Fboughton@stjohn.k12.la.us.

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BASIC FINANCIAL STATEMENTS

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
STATEMENT OF NET ASSETS
June 30, 2012

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 15,770,299
Investments	9,583,219
Due from other governments	2,925,748
Other receivables	46,445
Inventory	88,928
Other assets	1,205,036
Capital assets not being depreciated	17,916,169
Capital assets being depreciated, net	<u>60,563,069</u>
 TOTAL ASSETS	 <u>108,098,913</u>
 LIABILITIES	
Accounts, salaries, and other payables	10,777,154
Unearned revenue	13,830
Interest payable	232,601
Non-current liabilities:	
Due within one year	4,855,235
Due in more than one year	<u>72,857,520</u>
 Total Liabilities	 <u>88,736,340</u>
 NET ASSETS	
Invested in capital assets, net of related debt	16,798,528
Restricted for:	
Debt service	2,079,955
Unrestricted	<u>484,090</u>
 TOTAL NET ASSETS	 <u><u>\$ 19,362,573</u></u>

The notes to the basic financial statements are an integral part of this statement.

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2012

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue And Changes In Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction:				
Regular programs	\$ 25,965,636	\$ -	\$ -	\$ (25,965,636)
Special programs	11,560,808	-	3,109,905	(8,450,903)
Vocational programs	1,753,822	-	108,769	(1,645,053)
All other programs	7,928,803	-	5,956,554	(1,972,249)
Support services:				
Student services	5,068,462	-	-	(5,068,462)
Instructional staff support	960,287	-	-	(960,287)
General administration	2,032,150	-	144,701	(1,887,449)
School administration	4,989,381	-	-	(4,989,381)
Business services	743,556	-	-	(743,556)
Plant services	7,544,121	-	-	(7,544,121)
Student transportation services	4,382,771	-	33,187	(4,349,584)
Central services	960,999	-	-	(960,999)
Food services	3,900,817	214,147	3,605,247	(81,423)
Interest on long-term debt	1,725,624	-	-	(1,725,624)
Total Governmental Activities	\$ 79,517,237	\$ 214,147	\$ 12,958,363	\$ (66,344,727)
General Revenues:				
Taxes:				
Property taxes, levied for general purposes				\$ 10,813,054
Property taxes, levied for debt service				3,538,702
Sales and use taxes, levied for general purposes				16,971,045
Sales and use taxes, levied for public improvement				2,957,401
State revenue sharing, general purpose				198,953
Grants and contributions not restricted to specific purposes:				
Minimum Foundation Program				26,564,593
Other				541,827
Interest and investment earnings				74,299
Total general revenues				61,659,874
Change in net assets				(4,684,853)
Net assets - beginning				22,325,544
Prior period adjustment				1,721,882
Net assets - beginning, as restated				24,047,426
Net assets - ending				\$ 19,362,573

The notes to the basic financial statements are an integral part of this statement.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2012

	General Fund	Headstart Fund
ASSETS		
Cash and cash equivalents	\$ 3,974,604	\$ 803,648
Investments	4,457,279	-
Interfund receivables	4,842,571	-
Due from other governments	286,131	1,469,870
Other receivables	38,342	-
Inventory	-	-
Other assets	798,412	-
TOTAL ASSETS	\$ 14,397,339	\$ 2,273,518
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts, salaries, and other payables	\$ 9,891,672	\$ 478,832
Interfund payables	-	1,794,686
Deferred revenues	-	-
Total Liabilities	9,891,672	2,273,518
Fund balances:		
Nonspendable	798,412	-
Restricted	-	-
Committed	275,000	-
Assigned	2,938,363	-
Unassigned	493,892	-
Total Fund Balances	4,505,667	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,397,339	\$ 2,273,518

The notes to the basic financial statements are an integral part of this statement.

Capital Projects III Fund	Sinking III Fund	Other Governmental Funds	TOTAL
\$ 3,330,506	\$ 3,727,193	\$ 3,934,348	\$ 15,770,299
-	5,125,940	-	9,583,219
-	-	-	4,842,571
-	-	1,169,747	2,925,748
-	1,484	6,619	46,445
-	-	88,928	88,928
-	-	-	798,412
<u>\$ 3,330,506</u>	<u>\$ 8,854,617</u>	<u>\$ 5,199,642</u>	<u>\$ 34,055,622</u>
\$ 1,048,216	\$ -	\$ 627,342	\$ 12,046,062
-	-	3,047,885	4,842,571
-	-	13,830	13,830
<u>1,048,216</u>	<u>-</u>	<u>3,689,057</u>	<u>16,902,463</u>
-	-	88,928	887,340
-	1,980,249	99,706	2,079,955
1,500,385	-	-	1,775,385
781,905	6,874,368	1,321,951	11,916,587
-	-	-	493,892
<u>2,282,290</u>	<u>8,854,617</u>	<u>1,510,585</u>	<u>17,153,159</u>
<u>\$ 3,330,506</u>	<u>\$ 8,854,617</u>	<u>\$ 5,199,642</u>	<u>\$ 34,055,622</u>

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
For the Year Ended June 30, 2012**

Total Fund Balances at June 30, 2012 - Governmental Funds		\$ 17,153,159
Cost of capital assets at June 30, 2012	\$ 132,771,947	
Less - accumulated depreciation as of June 30, 2012:		
Buildings	(48,155,781)	
Movable property	<u>(6,136,928)</u>	78,479,238
Other deferred assets expended in the fund financials		406,624
Long-term liabilities at June 30, 2012:		
Compensated absences	(1,801,656)	
Long-Term portion of claims payable	(144,744)	
Bonds payable	(63,963,000)	
Net OPEB obligation	(10,534,447)	
Accrued interest payable	<u>(232,601)</u>	<u>(76,676,448)</u>
Net Assets at June 30, 2012		<u>\$ 19,362,573</u>

The notes to the basic financial statements are an integral part of this statement.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2012

	<u>General Fund</u>	<u>Headstart Fund</u>
REVENUES		
Local sources:		
Taxes:		
Ad valorem	\$ 10,813,054	\$ -
Sales and use	16,971,045	-
Interest earnings	21,902	-
Charges for services	-	-
Other	966,265	-
Total Local Sources	<u>28,772,266</u>	<u>-</u>
State sources:		
Minimum Foundation Program	26,499,195	-
State revenue sharing	198,953	-
Other	1,446,645	-
Total State Sources	<u>28,144,793</u>	<u>-</u>
Federal sources	9,477	3,864,574
TOTAL REVENUES	<u>56,926,536</u>	<u>3,864,574</u>
EXPENDITURES		
Current:		
Instruction:		
Regular programs	25,073,542	12,773
Special programs	8,596,039	2,040,823
Vocational programs	1,504,794	108,862
All other programs	2,850,323	1,370,802
Support services:		
Student services	4,570,591	92,797
Instructional staff support	592,599	44,144
General administration	1,674,410	-
School administration	4,590,627	-
Business services	608,224	75,907

(Continued)

Capital Projects III Fund	Sinking III Fund	Other Governmental Funds	Total
\$ -	\$ 3,538,702	\$ -	\$ 14,351,756
-	-	2,957,401	19,928,446
22,164	17,693	14,565	76,324
-	-	214,147	214,147
-	-	-	966,265
22,164	3,556,395	3,186,113	35,536,938
-	-	65,398	26,564,593
-	-	-	198,953
-	-	29,000	1,475,645
-	-	94,398	28,239,191
-	-	7,182,204	11,056,255
22,164	3,556,395	10,462,715	74,832,384
-	-	-	25,086,315
-	-	-	10,636,862
-	-	-	1,613,656
-	-	3,074,004	7,295,129
-	-	-	4,663,388
-	-	246,797	883,540
-	-	62,154	1,736,564
-	-	-	4,590,627
-	-	-	684,131

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended June 30, 2012

	General Fund	Headstart Fund
Plant services	\$ 6,863,099	\$ -
Student transportation services	3,981,662	6,082
Central services	884,196	-
School food services	-	20,433
Capital outlay	-	-
Construction and Land Improvement	-	-
Debt service:		
Bond issuance cost	-	-
Principal retirement	56,000	-
Interest and bank charges	13,334	-
Total expenditures	<u>61,859,440</u>	<u>3,772,623</u>
EXCESS (DEFICIENCY)		
OF REVENUES OVER EXPENDITURES	<u>(4,932,904)</u>	<u>91,951</u>
OTHER FINANCING SOURCES (USES):		
Debt issuance	-	-
Transfers in	2,181,789	-
Transfers out	-	(91,951)
Total other financing sources (uses)	<u>2,181,789</u>	<u>(91,951)</u>
NET CHANGE IN FUND BALANCES	<u>(2,751,115)</u>	<u>-</u>
FUND BALANCES - BEGINNING	5,534,900	-
PRIOR PERIOD RESTATEMENT	1,721,882	-
FUND BALANCES		
BEGINNING, AS RESTATED	7,256,782	-
FUND BALANCES - ENDING	<u>\$ 4,505,667</u>	<u>\$ -</u>

The notes to the basic financial statements are an integral part of this statement.

Capital Projects III Fund	Sinking III Fund	Other Governmental Funds	Total
\$ -	\$ -	\$ 78,092	\$ 6,941,191
-	-	44,753	4,032,497
-	-	-	884,196
-	-	3,568,629	3,589,062
-	-	5,824	5,824
11,968,054	-	-	11,968,054
43,377	-	-	43,377
-	1,630,000	475,000	2,161,000
-	1,350,300	722,603	2,086,237
12,011,431	2,980,300	8,277,856	88,901,650
(11,989,267)	576,095	2,184,859	(14,069,266)
8,000,000	-	-	8,000,000
-	-	1,197,603	3,379,392
-	-	(3,287,441)	(3,379,392)
8,000,000	-	(2,089,838)	8,000,000
(3,989,267)	576,095	95,021	(6,069,266)
6,271,557	8,278,522	1,415,564	21,500,543
-	-	-	1,721,882
6,271,557	8,278,522	1,415,564	23,222,425
\$ 2,282,290	\$ 8,854,617	\$ 1,510,585	\$ 17,153,159

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2012**

Total net change in fund balances - governmental funds \$ (6,069,266)

Amounts reported for governmental activities in the Statement of Activities
are different because:

Capital outlays are reported in governmental funds as expenditures.

However, in the Statement of Activities, the cost of those assets is allocated
over their estimated useful lives and reported as depreciation expense. This
is the amount by which depreciation exceeded capital outlays in the current
year:

Depreciation expense	\$ (3,356,297)	
Capital outlay	<u>11,973,878</u>	8,617,581

Repayment of bond principal, including advanced refunding bonds and
capital leases is an expenditure in the governmental funds, but the repayment
reduces long-term liabilities in the Statement of Net Assets. 2,161,000

Proceeds from the issuance of long-term debt in governmental funds are
recorded as revenue. However, the proceeds are not recorded in the Statement
of Activities but rather are recorded as a liability on the Statement of Net
Assets. Also, governmental funds report the effect of issuance costs whereas
these amounts are deferred and amortized in the Statement of Activities. This
amount is the net effect of these differences in the treatment of long-term debt
and related items. (7,977,184)

Annual required contributions to the Post-Employment Benefit Plan is
recorded as an expense in the government-wide statements while only
contributions made or premiums paid are recorded as expenditures in the
financial statements. (2,953,161)

Interest on long-term debt in the Statement of Activities differs from the

amount reported in the governmental funds because interest is recognized as an
expenditure in the funds when it is due, and thus requires the use of current
financial resources. In the Statement of Activities, however, interest expense is
recognized as the interest accrues, regardless of when it is due.

Current year	(232,601)	
Prior year		613,775

Net increase in claims payable (144,744)

Net decrease in compensated absences 1,299,747

Change in net assets of governmental activities \$ (4,684,853)

The notes to the basic financial statements are an integral part of this statement.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2012

	<u>AGENCY FUNDS</u>
ASSETS	
Cash and cash equivalents	<u>\$ 901,953</u>
TOTAL ASSETS	<u><u>\$ 901,953</u></u>
LIABILITIES	
Accounts payable	\$ 589,553
Due to other governments	44,680
Due to Sheriff	4,965
Due to St. John the Baptist Parish Council	44,682
Amounts held for school activities	<u>218,073</u>
TOTAL LIABILITIES	<u><u>\$ 901,953</u></u>

The notes to the basic financial statements are an integral part of this statement.

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The St. John the Baptist Parish School Board (the "School Board") was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within St. John the Baptist Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eleven members who are elected from eleven districts for concurrent terms of four years.

The School Board operates 13 schools within the Parish with a total enrollment of 6,479 pupils for the year ended June 30, 2012. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The accompanying financial statements of the School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*.

a. Reporting Entity

The School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

b. Funds

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain School Board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funds of the School Board are classified into two categories: governmental and fiduciary, as follows:

Governmental Fund Types

Governmental funds account for all or most of the School Board's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the School Board. The following are the School Board's primary governmental funds:

General Fund - The General Fund is the general operating fund of the School Board. The General Fund receives most of the resources derived by the School Board from local sources (principally ad valorem and sales taxes) and state sources (principally the Minimum Foundation Program). General Fund expenditures represent the cost of general school system operations and individual functional categories of instructional and support services. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to School Board policy.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Of the special revenue funds, the Head Start Fund is considered a major fund.

Head Start Fund

Project Head Start is a program to provide comprehensive health, educational, nutritional, social, and other services primarily to economically disadvantaged preschool children and their families and to involve parents in activities with their children so that the children will attain overall social competence. The activities are funded with a federal grant.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and for the major repairs thereto. Separate capital project funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds. Of the Capital Projects Funds the Capital Projects III Fund is considered a major fund.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Projects III Fund

Prior to July 18, 1992, this fund was used to account for the proceeds and use of a special property tax levy dedicated to capital acquisition and improvements. Subsequent to July 18, 1992, this fund is used to account for the proceeds and use of certain General Obligation Bonds being issued for the purpose of acquiring and/or improving land for building sites and playgrounds and acquiring the necessary equipment and furnishings.

Debt Service Funds - The Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for the payment of general long-term debt principal, interest and related costs. Of the Debt Service Funds, the Sinking III Fund is considered a major fund.

Sinking III Fund

This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

Fiduciary Fund Type

The Fiduciary Fund is used to account for assets held by the School Board in a trustee or agency capacity. The School Board maintains two fiduciary fund type agency funds: the School Activity Agency Fund and the Sales Tax Fund, both of which account for assets held by the Board in a custodial capacity. An agency fund is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

Sales Tax Fund

The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's four and three-quarters percent sales and use tax. Two and one-quarter percent is dedicated to the St. John the Baptist Parish School Board, two and one-quarter percent is dedicated to the St. John the Baptist Parish Council and one-quarter percent is dedicated to the St. John the Baptist Parish Sheriff's Department.

School Activity Fund

The activities of the various individual school accounts are accounted for in the School Activity Fund. While the fund is under the supervision of the School Board, these monies belong to the individual schools or their student bodies and are not available for use by the School Board.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School Board, except for the Fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. Revenues from non-exchange transactions include sales taxes, ad valorem taxes and grants from federal, state and local sources. The accounting policies for revenue recognition pertaining to these non-exchange transactions are described in the remainder of this footnote.

Program Revenues

Program revenues included in the Statement of Activities derive directly from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Internal Activities

All internal activities and inter-fund transactions, except inter-fund services provided and used, are eliminated in the Government-Wide Financial Statements.

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the

Statement of Activities.

Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are recognized as expenditures when the benefit earned by the employee has matured, and general long-term obligations principal and interest payments are recognized only when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven federal and state grants are recorded as restricted grants-in-aid when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due on November 15 of each year, and become delinquent on December 31. An enforceable lien

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

attaches to the property as of January 1. The taxes to be levied were approved by the School Board. However, before the taxes can be collected, the tax rolls are submitted to the State Tax Commission for approval. The taxes are generally collected in November, December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted by the St. John the Baptist Parish Tax Assessor's Office. Such amounts are measurable and available to finance current operations.

Sales taxes, tuition, rent, and miscellaneous other revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Expenditures

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following: (1) costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees; (2) general long-term obligations principal and interest payments are recognized when due. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as a long-term liability in the GWFS.

Other Financial Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, or long-term debt proceeds) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

d. Budgetary Data

The General Fund and the Special Revenue Funds are the only fund types with legally required annual budgets. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for comparability of budgeted and actual revenues and expenditures. Formal budget accounts are integrated into the accounting system during the year as a management control device, excluding the recording of encumbrances. Budgetary data for the Capital Projects Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective project and not on an annual basis.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Debt Service Fund complies with bond covenant provisions and is, therefore, not budgeted.

Prior to September 15th of each year, the Superintendent submits to the School Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1st. The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the General Fund budget is legally enacted through adoption by the School Board.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15th by the School Board. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are re-appropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant-oriented Special Revenue Funds lapse at the end of the fiscal year and are included in the next year's budget with funds appropriated in that year to finance them.

The Superintendent and/or the Business Manager are authorized to transfer amounts between line items within any fund. When actual total revenues within the General Fund or Special Revenue Fund fail to meet budgeted total revenues by five percent or more and/or actual total expenditures within the General Fund or a Special Revenue Fund fails to meet budgeted total expenditures by five percent or more, a budget amendment to reflect such change is adopted by the School Board in an open meeting. The Budgetary Comparison Schedules (see pages 67 to 71) and the Non-major Special Revenue Fund Schedules of Revenues, Expenditures, and Changes in Fund Balance (see pages 78 to 79) include the effect of such budget amendments, none of a significant nature.

e. Cash, Cash Equivalents and Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts with original maturities of three months or less from the date of acquisition. Cash equivalents include time deposits.

Louisiana Revised Statutes, at LSA-R.S. 33:2955, authorize the School Board to invest in (1) direct obligations of the United States treasury, the principal and interest of which are fully guaranteed by the federal government; (2) bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities; (3) direct security repurchase agreements of any federal book-entry-only securities; (4) time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal offices in the State of Louisiana; (5) savings accounts or shares of savings and loan associations in mutual or trust fund institutions which are registered with

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. Government or its agencies; or (6) guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investors Service, provided that no such investment may be made except in connection with a financing program approved by the State Bond Commission.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation organized under the laws of the State of Louisiana.

These investments are reported at fair value. Fair value is based on quoted market prices. If quoted prices are not available, fair value is estimated based on similar securities.

f. Intergovernmental Receivables

Intergovernmental receivables consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

g. Inter-fund Transactions

During the normal course of operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term inter-fund loans, are classified as inter-fund receivable or inter-fund payable on the balance sheet.

h. Inventories

All purchased inventories are valued at cost (first-in, first-out); commodities are assigned values based on information provided by the U.S. Department of Agriculture. Inventories in the School Lunch/Breakfast Special Revenue Fund consisted of food and supplies. The commodities are recorded in revenues and expenditures when consumed. The commodities remaining in inventory at the end of the fiscal year are recorded as deferred revenue.

i. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

j. Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	15-30 years
Furniture and Equipment	5-10 years

k. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the GWFS. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, and special termination benefits that will be paid from governmental funds are reported as a liability in the FFS only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the FFS. Other long-term liabilities such as compensated absences have typically been paid by the General Fund.

l. Deferred Revenue

Deferred revenues arise when resources are received by the School Board before it has a legal claim to them or when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

m. Compensated Absences

All 12-month employees earn from 10 to 20 days of vacation leave each year, depending on their length of service with the School Board. Employees may carry over up to 10 unused vacation days from one fiscal year to the next. An employee can only accumulate 25 vacation days. Upon severance of employment these 25 days will be paid to the employee as severance pay.

Teachers and other 9-month employees earn 10 days of sick leave each year. All 12-month employees earn from 10 to 18 days sick leave each year, depending on their length of service with the School Board. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days is paid to employees (or their heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. Under the Louisiana School Employees' Retirement System, all unpaid sick leave excluding the 25 days paid, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for medical leave and for professional and cultural improvement. An employee with a teacher's certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after six semesters of continuous service or two semesters of sabbatical leave after twelve or more semesters of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

Compensated absences are recognized as expenditures in the FFS in the year claimed. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

The total liability is reported on the GWFS.

n. Pension Plans

The School Board participates in two pension plans administered by other governmental entities which cover substantially all employees who meet certain length of service requirements.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

o. Restricted Net Assets

For the GWFS Statement of Net Assets, net assets are reported as restricted when constraints placed on net assets used are either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
- Imposed by law through constitutional provisions or enabling legislation.

p. Fund Balance

On June 30, 2011, the School Board adopted GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which significantly changed the reporting of fund balance in the balance sheets of governmental type funds.

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School Board is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School Board to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board's highest level of decision making authority which includes the ordinances and resolutions of the School Board. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The authority

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 1 - GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

for assigning fund balance is expressed by the School Board, Superintendent, or their designee as established in the School Board's Fund Balance Policy.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School Board's policy to use committed resources first, then assigned, and then unassigned as they are needed.

q. Claims and Judgments

Losses resulting from claims and judgments, including related expenditures, salvage and subrogation, are estimated by utilizing a case by case review of all claims, based on data provided by legal counsel and third-party administrators. The liability for such losses is recorded in the General Fund. Incurred but not reported claims as of June 30, 2012 have been considered in determining the accrued liability.

r. Sales Taxes

The School Board collects four and three-quarters percent (4 $\frac{3}{4}$ %) in sales and use tax. The sales and use tax is collected by an independent contractor, who is contracted through the School Board and serves as the sales tax department. Two and one-quarter percent (2 $\frac{1}{4}$ %) of the taxes collected are remitted to the Parish Council. One-quarter percent of the taxes collected are remitted to the Sheriff's Department. The School Board's costs of collecting the funds are shared proportionally by the Parish Council, Sheriff's Department and the School Board. The School Board retains the remaining two and one-quarter percent (2 $\frac{1}{4}$ %) of the taxes collected and allocates them as follows:

General Fund:	
General Support Service	1%
Regular Instruction Programs	1/3%
Repairs and Maintenance of	
Plant and Facilities	1/3%
Capital Projects Fund	1/3%
Teacher Salaries	1/4%
	<u>2 $\frac{1}{4}$%</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

At June 30, 2012, the School Board had cash and cash equivalents as follows:

Bank accounts per Balance Sheet **\$15,770,299**

Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

At fiscal year-end, the bank balance deposits totaled **\$ 16,656,895**. The entire balance is either covered under FDIC insurance or secured by collateral held by the bank in the School Boards name.

In addition, the School Board maintains a \$275,000 certificate of deposit pledged as collateral for workers' compensation insurance, which is included in the investments caption on the Statement of Net Assets.

The School Board does not have a deposit policy for custodial credit risk.

Investments

The School Board maintains an investment pool with an investment broker for all funds. Each fund's portion of the cash and investment pool is included in that fund's cash and cash equivalent account and/or that fund's investment account. Interest earned on pooled cash and investments is allocated to the participating funds based upon their combined participating balances.

Investments in the Louisiana Asset Management Pool, Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies) consisted of \$9,308,220 at June 30, 2012. The fair value of the School Board's position is the same as the fair value of its share of the pooled assets.

Custodial Credit Risk

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or the counterparty's trust department or agent but not in the entity's name.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

The School Board's investment policy limits the School Board's investments to U.S. Treasury Bills and Notes, certificates of deposit and time deposits with domestic banks and investments in LAMP.

The School Board's investments in LAMP are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in the short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities and any other investments allowed by state statute. The Standard & Poor's fund rating is AA+ indicating a superior capacity to maintain principal value and limit exposure to losses.

Credit Risk, Concentration of Credit Risk and Interest Rate Risk Disclosures

Credit Risk of Debt Investments

The School Board does not maintain any debt investments and is, therefore, not exposed to credit risk of debt investments.

Concentration of Credit Risk

The School Board's investments in LAMP are investments in an external investment pool and are, therefore, not exposed to a concentration of credit risk. Accordingly, the School Board does not have a policy regarding credit risk on investments.

Interest Rate Risk

As of June 30, 2012, the School Board had the following investments:

Investment	<u>Maturity</u>	<u>Fair Value</u>
LAMP	90 day average	<u>\$ 9,308,220</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

In accordance with its investment policy, the School Board manages its exposure to declines in fair values by limiting the weighted average of its maturity of its investment portfolio to less than one year.

NOTE 3 - AD VALOREM TAXES

The School Board levies taxes on real and business personal property located within St. John the Baptist Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the St. John the Baptist Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LRS 47:1957).

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvement for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15% of fair market value and public service properties, excluding land, are to be assessed at 25% of fair market value. The correctness of assessments by the assessor is subject to review and rectification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years.

Ad valorem taxes are attached as an enforceable lien of property as of January 1 of each year. Taxes are levied by the Parish Assessor during the year and are billed to taxpayers in November. Billed taxes become delinquent on December 31. Revenues from ad valorem taxes are budgeted in the year billed and recognized as revenue when billed. The Parish Assessor bills and collects the property taxes.

The following is a summary of authorized and levied ad valorem taxes for the fiscal year ended June 30, 2012 (calendar year 2011 assessments):

	<u>Millage Authorized</u>	<u>Millage Levied</u>
Parish-wide Taxes		
Constitutional	3.65	3.67
Maintenance and operations	4.33	4.36
Salaries and Health	10.12	10.18
Salaries and Benefits	11.21	3.28
Bond debt	<u>10.00</u>	<u>18.00</u>
	<u>39.31</u>	<u>39.49</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 3 - AD VALOREM TAXES (CONTINUED)

The School Board is permitted by state law to levy taxes up to \$48 per \$1,000 of assessed valuation. For the year ended June 30, 2012, taxes of 39.49 mills were levied on property with assessed valuations totaling \$369,188,944. Total taxes levied were \$14,351,756. Property taxes receivable at June 30, 2012 totaled \$44,780 and is included under the caption Other Receivables in the GWFS.

NOTE 4 - RECEIVABLES DUE FROM OTHER GOVERNMENTS

The receivables due from other governments of \$2,925,748 at June 30, 2012 are as follows:

	General Fund	Headstart Fund	Other Governmental Funds	Total
Receivable:				
State	\$ 158,392	\$ -	\$ -	\$ 158,392
Federal	-	1,469,870	1,169,747	2,639,617
Other	<u>127,739</u>	<u>-</u>	<u>-</u>	<u>127,739</u>
	<u>\$ 286,131</u>	<u>\$ 1,469,870</u>	<u>\$ 1,169,747</u>	<u>\$ 2,925,748</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 5 - CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2012, is as follows:

	Balance July 1, 2011	Additions	Deletions	Balance June 30, 2012
Governmental Activities				
Capital assets not being depreciated:				
Construction in Progress	\$ 30,744,694	\$ 11,968,054	\$ (28,221,918)	\$ 14,490,830
Land	3,425,339	-	-	3,425,339
 Total capital assets Not being depreciated	 34,170,033	 11,968,054	 (28,221,918)	 17,916,169
Capital assets being depreciated:				
Buildings and improvements	79,231,007	28,221,918	-	107,452,925
Furniture and equipment	7,397,029	5,824	-	7,402,853
Total capital assets being depreciated	86,628,036	28,227,742	-	114,855,778
Less accumulated depreciation:				
Buildings and improvements	(45,137,234)	(3,018,547)	-	(48,155,781)
Furniture and equipment	(5,799,178)	(337,750)	-	(6,136,928)
Total accumulated depreciation	(50,936,412)	(3,356,297)	-	(54,292,709)
 Net capital assets being depreciated	 35,691,624	 24,871,445	 -	 60,563,069
 Capital assets, net	 \$ 69,861,657	 \$ 36,839,499	 \$ (28,221,918)	 \$ 78,479,238

Depreciation expense of \$3,356,297 for the year ended June 30, 2012, was charged to the following governmental functions:

Instruction:	
Regular education	\$ 1,160,624
Special education	492,117
Vocational education	74,656
Other educational programs	337,511
Support services:	
Student services	215,753
Instructional staff support	40,877
General administration	80,343
School administration	212,386
Business services	31,651
Plant services	316,858
Student transportation	186,564
Central services	40,908
School food services	166,049
 Total	 <u>\$ 3,356,297</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Construction in Progress consists of the following at June 30, 2012:

Laplace Elementary Phase I	\$ 10,404,294
Laplace Elementary Phase II	2,372,047
Watkins HVAC	1,177,999
WSJ Locker Room	167,542
Backflow Preventer	155,606
Pre-K Improvements	74,788
Garyville Phase II	74,594
Adult Education Center	63,960
	<u>\$ 14,490,830</u>

NOTE 6 - ACCOUNTS AND SALARIES PAYABLE

The following is a summary of accounts and salaries payable as of June 30, 2012:

	General Fund	Head Start Fund	Capital Projects III Fund	Other Gov. Funds	Total
Accounts payable	\$ 1,456,512	\$ 24,123	\$ 1,048,216	\$ 183,593	\$ 2,712,444
Accrued salaries and benefits	<u>8,435,160</u>	<u>454,709</u>	<u>-</u>	<u>443,749</u>	<u>9,333,618</u>
Total	<u>\$ 9,891,672</u>	<u>\$ 478,832</u>	<u>\$ 1,048,216</u>	<u>\$ 627,342</u>	<u>\$ 12,046,062</u>

NOTE 7 – INTER-FUND RECEIVABLES AND PAYABLES

Individual fund inter-fund receivables and payables balances at June 30, 2012 reported on the fund financial statements were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Head Start	\$ 1,794,686
	Non-major special revenue	<u>3,047,885</u>
	Total due to General Fund	<u>\$ 4,842,571</u>

The purpose of the inter-fund receivables and payables is to meet current operational needs and are expected to be repaid within one year, with the exception of the amount due to the Sinking Fund from the General Fund. Receivables and payables result from the General Fund payment for the expenditures of the other funds until they receive the federal grant money to reimburse the General Fund for those expenditures.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 8 - LONG-TERM OBLIGATIONS

General obligation bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued over the years for the purpose of constructing and acquiring capital assets and are to be repaid by the levy of dedicated ad valorem taxes.

Sales tax bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued for the purpose of making capital improvements to the school system and are payable from the dedication of one-third (1/3) of the special one percent (1%) sales and use tax now being levied and collected in the Parish.

The following schedule shows the changes in general obligation bonds, sales tax bonds, and certificates of indebtedness, the outstanding balance of the bonds and certificates of indebtedness at June 30, 2012 and the total future interest due on the bonds:

<u>Bond Type</u>	<u>Date of Issuance</u>	<u>Authorized and Issued</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>	<u>Interest To Maturity</u>
<u>General Obligation Bonds</u>						
Refunding						
Series 2001	4/1/01	3,690,000	4.00 - 4.55	3/1/14	1,010,000	69,370
Series 2002	10/1/01	5,000,000	3.35 - 7.00	3/1/22	3,350,000	832,370
Series 2009	3/1/09	10,000,000	7.00 - 3.50	3/1/29	9,070,000	3,766,330
Series 2010	1/1/10	18,000,000	2.00 - 4.25	3/1/29	16,810,000	6,712,088
Series 2011	11/1/11	8,000,000	2.00 - 3.38	3/1/31	8,000,000	2,803,069
QSCB 2011	1/26/11	10,000,000	1.10%	1/26/26	<u>10,000,000</u>	<u>700,000</u>
Total General Obligation Bonds					<u>48,240,000</u>	<u>14,883,226</u>
<u>Sales Tax Bonds</u>						
Series 2006	09/01/06	18,000,000	5.75%	4/1/31	<u>15,605,000</u>	<u>7,993,386</u>
<u>Certificates of Indebtedness</u>						
Copier						
Series 2009	6/18/09	227,150	3.38%	9/1/13	<u>118,000</u>	<u>4,023</u>
Total Bonds and Certificates of Indebtedness					<u>\$ 63,963,000</u>	<u>\$ 23,324,935</u>

Bond principal and interest payable in the next fiscal year is \$4,680,193. Interest paid and bank charges in the current fiscal year on general obligation bonds and sales tax bonds amounted to \$2,086,237.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

At June 30, 2012, the School Board accumulated \$10,109,543 in the Debt Service Funds for the future retirement of General Obligation Bonds.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2012, the statutory limit is \$159,420,704 resulting in a legal debt margin of \$113,927,325.

The School Board is in compliance with all significant limitations and restrictions as set forth in the individual bond indentures.

Annual debt service to maturity is as follows:

<u>Fiscal Year</u>	<u>Principal and Interest</u>	<u>Interest</u>	<u>Principal</u>
2013	\$ 4,680,193	\$ 2,142,193	\$ 2,538,000
2014	4,717,024	2,047,024	2,670,000
2015	4,178,063	1,948,063	2,230,000
2016	4,219,716	1,874,716	2,345,000
2017	4,259,346	1,794,346	2,465,000
2018-2022	21,926,349	7,536,349	14,390,000
2023-2027	30,563,220	4,528,220	26,035,000
2028-2031	<u>12,299,724</u>	<u>1,009,724</u>	<u>11,290,000</u>
	<u>\$ 86,843,635</u>	<u>\$ 22,880,635</u>	<u>\$ 63,963,000</u>

Prior Years' Defeasance of Debt

On April 1, 2001, the School Board issued \$3,690,000 in General Obligation Refunding Bonds to advance refund \$3,385,000 of outstanding General Obligation School Bonds, Series 1995 with interest rates ranging between 5% and 9%. The School Board used the net proceeds to purchase U. S. Government Securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refund portion of the 1995 Series Bonds. As a result, that portion of the 1995 Series Bonds is considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2012, the balance of the defeased portion of the bonds was \$1,030,000.

On September 1, 2006, the School Board issued \$18,000,000 of Sales Tax School Bonds, Series 2006. The School Board issued the bonds to advance refund \$945,000 of the outstanding Sales Tax School Bonds, Series 2001 dated April 1, 2001, and maturing April 1, 2007 to April 1, 2021, with the remainder to fund capital improvements. \$945,000 of securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refunded portion of the 2001 series bonds. As a result, that portion of the 2001 series bonds are considered defeased, and the School Board has removed the liability

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

from its accounts. At June 30, 2012, the balance of the defeased portion of the bonds was \$660,000.

General Long-Term Obligations

The following is a summary of the changes to general long-term obligations for the year ended June 30, 2012:

	<u>Bonded Debt</u>	<u>Comp. Absences</u>	<u>OPEB</u>	<u>Claims Payable</u>	<u>Total</u>
Balance, June 30, 2011	\$ 58,124,000	\$ 3,101,403	\$ 7,581,286	\$ 1,256,130	\$ 70,062,819
Additions	8,000,000	310,139	2,953,161	2,932,715	14,196,015
Deductions	<u>(2,161,000)</u>	<u>(1,609,886)</u>	<u>-</u>	<u>(2,775,193)</u>	<u>(6,546,079)</u>
Balance, June 30, 2012	<u>\$ 63,963,000</u>	<u>\$ 1,801,656</u>	<u>\$ 10,534,447</u>	<u>\$ 1,413,652</u>	<u>\$ 77,712,755</u>

The deductions-payments and retirements are reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances. The bond and note deductions totaling \$2,161,000 of principal payments are included under the caption "Principal Retirement". The reduction in compensated absences of \$1,299,747 is included in payroll which is allocated among all of the functions.

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2012:

	<u>Bonded Debt</u>	<u>Comp. Absences</u>	<u>OPEB</u>	<u>Claims Payable</u>	<u>Total</u>
Current portion	\$ 2,538,000	\$ 1,048,327	\$ -	\$ 1,268,908	\$ 4,855,235
Long-term portion	<u>61,425,000</u>	<u>753,329</u>	<u>10,534,447</u>	<u>144,744</u>	<u>72,857,520</u>
Total	<u>\$ 63,963,000</u>	<u>\$ 1,801,656</u>	<u>\$ 10,534,447</u>	<u>\$ 1,413,652</u>	<u>\$ 77,712,755</u>

The current portion of the claims payable is currently due and payable. Therefore, that amount is accrued in the General Fund and the School Lunch Fund. See Note 11 for additional disclosures.

The current portion of the compensated absences is based on an average of amounts used in previous periods. Compensated absences and other post-employment benefits are liquidated by the General Fund and Special Revenue Funds.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 9 - INTERFUND TRANSFERS

Fund Receiving Transfer	Amount Transferred In	Fund Making Transfer	Transferred Out
General Fund	\$ 2,181,789	Title I Fund	\$ 199,812
		Head Start Fund	91,951
		Lunch Fund	235,370
		Capital Projects II Fund	1,654,656
Sinking II Fund	<u>1,197,603</u>	Capital Projects II Fund	<u>1,197,603</u>
Totals	<u>\$ 3,379,392</u>		<u>\$ 3,379,392</u>

The Capital Projects II Fund is used to account for the proceeds of a one-third of one percent sales and use tax dedicated to capital acquisition and improvements. The remaining transfers are used to recapture indirect costs. The above transfer represents the amount not needed for that purpose.

NOTE 10 - FUND BALANCE

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

	General Fund	Capital Projects III	Sinking III Fund	Other Govt. Funds	Total
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ 88,928	88,928
Prepays	798,412	-	-	-	798,412
Restricted:					
Debt service	-	-	1,980,249	99,706	2,079,955
Committed:					
Capital projects	-	1,500,385	-	-	1,500,385
Collateral	275,000	-	-	-	275,000
Assigned:					
Sales tax	2,275,403	-	-	-	2,275,403
Retiree benefits	662,960	-	-	-	662,960
Special revenue	-	-	-	116,732	116,732
Debt service	-	-	6,874,368	1,155,220	8,029,588
Capital projects	-	781,905	-	49,999	831,904
Unassigned	<u>493,892</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>493,892</u>
Total	<u>\$ 4,505,667</u>	<u>\$ 2,282,290</u>	<u>\$ 8,854,617</u>	<u>\$ 1,510,585</u>	<u>\$ 17,153,159</u>

NOTE 11 - RISK MANAGEMENT

The School Board is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and students; and natural

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 11 - RISK MANAGEMENT (CONTINUED)

disasters. The School Board established a self-insurance program recorded in the General Fund to account for and finance its uninsured risk of loss as described below. No claim settlements in the past three years exceeded insurance coverage. Premiums are paid by the General Fund. Other funds are charged at the time of occurrence of the claim payment. The amounts of claim liabilities that are accrued are based on data as provided by a third party administrator.

Workers' Compensation Insurance

The School Board has a self-insurance program for workers' compensation whereby the School Board is exposed to losses relating to any potential claim for up to \$300,000 per occurrence and \$1,000,000 in the aggregate. The General Fund reports the claims expenditures and liabilities when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. The claims liability at June 30, 2012 totaled \$968,166.

The School Board has one certificate of deposit totaling \$275,000, which is held in trust at a local bank for the Office of Worker's Compensation as collateral for potential claims against the School Board. This certificate is included in investments.

General Liability and Automobile Insurance

As of June 30, 2012, the School Board is insured for up to \$3,000,000 or \$1,000,000 per occurrence. The amount of the insurance deductible is \$50,000 per occurrence with no limit in aggregate, for public entity general liability and automobile (fleet) liability. The claims liability at June 30, 2012 totaled \$445,486. The changes in claims liability amounts were as follows for the years ended June 30, 2011 and 2012:

	<u>Beginning Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Balance at End of Fiscal Year</u>
Workers' compensation:				
2010	\$ 463,403	\$ 85,741	\$ (82,616)	\$ 466,528
2011	466,528	795,516	(377,496)	884,548
2012	884,548	2,094,414	(2,010,796)	968,166
Property damage and automotive liability:				
2010	\$ 374,707	\$ 212,583	\$ (215,708)	\$ 371,582
2011	371,528	63,374	(63,374)	371,582
2012	371,582	838,301	(764,397)	445,486
Total:				
2010	\$ 838,110	\$ 298,324	\$ (298,324)	\$ 838,110
2011	838,110	858,890	(440,870)	1,256,130
2012	1,256,130	2,932,715	(2,775,193)	1,413,652

Changes in estimates are included in general administration expenditures. There were no significant reductions in insurance coverage during the fiscal year.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 12 - DEFINED BENEFIT PENSION PLANS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by a separate board of trustees. Pertinent information, relative to each plan is as follows:

Teachers' Retirement System of Louisiana (TRSL)

Plan description - The School Board participates in two membership plans of the TRSL, the Regular Plan and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123 or by calling (225) 925-6446.

Funding policy - Plan members are required to contribute 8.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 20.2 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is provided by remittances from the School Board and by deductions from local ad valorem taxes.

The School Board's contributions to the TRSL for the years ended June 30, 2012, 2011 and 2010 were \$8,526,394, \$7,363,630 and \$6,523,056, respectively, equal to the required contributions for each year.

Louisiana School Employees' Retirement System (LSERS)

Plan Description - The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804 or by calling (225) 925-6484.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Funding Policy - Plan members are required to contribute 7.5 percent of their annual covered salary if enrolled prior to July 1, 2010 and 8.0 percent of their annual covered salary if enrolled as after July 1, 2010, and the School Board is required to contribute at an actuarially determined rate. The current rate is 24.3 percent of annual covered payroll. Member and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by remittances from the School Board.

The School Board's contributions to the LSERS for the years ended June 30, 2012, 2011 and 2010 were \$914,106, \$829,664 and \$739,304, respectively, equal to the required contributions for each year.

NOTE 13 - POST-RETIREMENT BENEFITS

Plan Description. St. John the Baptist Parish School Board's medical benefits are provided to employees upon actual retirement).

Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service. The remainder of employees are covered by the Louisiana School Employees' Retirement System (LSER) whose retirement (D.R.O.P. entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service. Complete plan provisions are contained in the official plan documents.

The basic life insurance amounts plus the supplemental amount can be continued after retirement. The employer pays for all of the basic and 50% of the supplemental insurance amounts, but based on blended rates. The blended rate for all active combined is \$.67 per \$1,000 plus \$.025 per \$1,000 for AD&D insurance. The retired rates are modified blended based on age. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates within each group so as to reproduce the composite blended rate overall as the rate structure to project life premiums by age for the actuarial valuation of life insurance. Life insurance amounts are reduced by 50% at age 70. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance.

Contribution Rates. Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy. Until Fiscal Year Ending June 30, 2006, St. John the Baptist Parish School Board recognized the cost of providing post-employment medical and life benefits (St. John the Baptist Parish School Board's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

employment benefits on a pay-as-you-go basis. Effective with the Fiscal Year beginning July 1, 2006, St. John the Baptist Parish School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45). The funding policy is not to fund the ARC except to the extent of the current year's retiree funding costs.

In fiscal year ending June 30, 2011, St. John the Baptist Parish School Board's portion of health care funding cost for retired employees totaled \$1,460,322 and life totaled \$151,803. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the table on the following page.

Annual Required Contribution. St. John the Baptist Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2010 is \$4,355,285 (medical), and \$236,589 (life) as set forth below:

	<u>Medical</u>	<u>Life</u>
Normal Cost	\$ 1,458,539	\$ 55,182
30-year UAL amortization amount	2,896,746	181,407
Annual required contribution (ARC)	\$ <u>4,355,285</u>	\$ <u>236,589</u>

Net Post-employment Benefit Obligation (Asset). The table below shows St. John the Baptist Parish School Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending June 30, 2011:

	<u>Medical</u>	<u>Life</u>
1. Beginning Net OPEB Obligation (Asset) 7/1/2010	\$7,208,206	\$373,080
2. Annual required contribution	4,355,285	236,589
3. Interest on Net OPEB Obligation (Asset): .04 X [1]	288,328	14,923
4. ARC Adjustment: [1]/17.292	<u>(416,852)</u>	<u>(21,575)</u>
5. OPEB Cost: [2]+[3]-[4]	4,226,761	229,937
6. Contribution	0	0
7. Current year retiree premium	<u>1,474,695</u>	<u>28,842</u>
8. Change in Net OPEB Obligation: [5]-[6]-[7]	<u>2,752,066</u>	<u>201,095</u>
9. Ending Net OPEB Obligation: (Asset) 6/30/2011: [1]+[8]	<u>\$9,960,272</u>	<u>\$574,175</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

The following table shows St. John the Baptist Parish School Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

Post Employment Benefit	Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation (Asset)
Medical	June 30, 2012	\$4,226,761	34.55%	\$9,974,645
Life	June 30, 2012	\$229,937	66.02%	\$451,214
Medical	June 30, 2011	\$4,276,983	34.14%	\$7,208,206
Life	June 30, 2011	\$231,355	65.61%	\$373,080

Funded Status and Funding Progress. In the fiscal year ending June 30, 2011, St. John the Baptist Parish School Board made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2010, the most recent valuation, the Actuarial Accrued Liability (AAL) was \$50,090,917 (medical), and \$3,136,862 (life), which is defined as that portion, as determined by a particular actuarial cost method (St. John the Baptist Parish School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in fiscal year 2010/2011, the entire actuarial accrued liability of \$50,090,917 (medical) and \$3,136,862 (life) was unfunded.

	<u>Medical</u>	<u>Life</u>
Actuarial Accrued Liability (AAL)	\$ 50,090,917	\$ 3,136,862
Actuarial Value of Plan Assets	-0-	-0-
Unfunded Act. Accrued Liability (UAAL)	50,090,917	3,136,862
Funded Ratio (Act. Val. Assets/AAL)	0%	0%
Covered Payroll (active plan members)	\$ 41,156,350	\$ 41,156,350
UAAL as a percentage of covered payroll	121.71%	7.62%

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by St. John the Baptist Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between St. John the Baptist Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between St. John the Baptist Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method. The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets. Since the OPEB obligation has not as yet been funded, there are not any assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate. An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 8%. The rates for each age are below:

<u>Age</u>	<u>Percent Turnover</u>
18 - 25	18.0%
26 - 40	10.0%
41 - 54	8.0%
55+	6.0%

Post employment Benefit Plan Eligibility Requirements. It is assumed that entitlement to benefits will commence six years after earliest eligibility to enter the D.R.O.P. This consists of a three year D.R.O.P. period plus an additional three year delay. Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service. The remainder of employees are covered by the Louisiana School Employees' Retirement System (LSER) whose retirement (D.R.O.P. entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service. Entitlement to benefits continue through Medicare to death.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

Investment Return Assumption (Discount Rate). GASB Statement No. 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Since the ARC is not currently being funded and not expected to be funded in the near future, we have performed this valuation using a 4% annual investment return assumption.

Health Care Cost Trend Rate. The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2010 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

Mortality Rate. The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans. Since GASB Statement No. 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance.

Method of Determining Value of Benefits. The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The OGB rates provided are "unblended" rates for active and retired as required by GASB 45 for valuation purposes. It has been assumed that 25% of current and future retirees elect the OGB Medicare Advantage Plan.

Inflation Rate. Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases. This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases. The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 14 - CHANGE IN AGENCY DEPOSITS DUE OTHERS

A summary of changes in deposits due others is as follows:

	<u>School Activity</u>	<u>Sales Tax Fund</u>	<u>Total</u>
Balance at beginning of year	\$ 323,172	\$ 603,551	\$ 926,723
Additions	1,436,267	41,378,073	42,814,340
Deductions	<u>(1,541,366)</u>	<u>(41,297,744)</u>	<u>(42,839,110)</u>
Balance at end of year	<u>\$ 218,073</u>	<u>\$ 683,880</u>	<u>\$ 901,953</u>

NOTE 15 - COMMITMENTS AND CONTINGENCIES

At June 30, 2012, the School Board was a defendant in various lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at the estimate, if any, of the amount or range of potential claims and lawsuits that have been categorized into "probable," "reasonably possible", or "remote," as defined by the GASB Codification C50.

Amounts of claims classified as "probable" have been accrued as claims payable, as explained in Note 11. It is the opinion of the School Board, after conferring with legal counsel for the School Board, that the potential claims against the School Board not covered by self-insurance reserves and commercial insurance would not materially affect its financial statements.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School Board expects such amounts, if any, to be immaterial.

Commitments consisted of the following projects:

Emily C. Watkins Repairs	\$ 1,269,192
West St. John Elementary Locker Room	138,392
LaPlace Elementary School Renovations	<u>92,801</u>
Total Commitments	<u>1,500,385</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 16 – SALES TAX COLLECTIONS

The School Board collects four and three-quarters percent (4 $\frac{3}{4}$ %) in sales and use tax. The sales and use tax is collected by an independent contractor, who is contracted through the School Board and serves as the sales tax department. The School Board's costs of collecting the funds are shared proportionally by the Parish Council, Sheriff's Department and the School Board. The sales and use tax distributed, on a cash basis, for the year ending June 30, 2012 is as follows:

	<u>Tax Rate</u>	<u>Total Collections</u>	<u>Collection Fees</u>	<u>Final Distribution</u>
School Board	2.25%	\$ 19,600,140	\$ 425,605	\$ 19,174,535
Parish Council	2.25%	19,600,140	425,605	19,174,535
Sheriff's Department	.25%	<u>2,177,793</u>	<u>47,290</u>	<u>2,130,503</u>
Total		<u>\$ 41,378,073</u>	<u>\$ 898,500</u>	<u>\$ 40,479,573</u>

NOTE 17 – PRIOR PERIOD ADJUSTMENT

As of June 30, 2011 financial statements, the School Board reported a liability (\$1,721,882) in the General Fund for funds that were received subsequent to Hurricane Katrina. The School Board received state funding, following Hurricane Katrina, for its additional costs related to the influx of students into the School Board from neighboring school systems. The liability was reported at that time with the understanding that the School Board may need to repay a portion of the funds in subsequent years. During the year ending June 30, 2012, the School Board now believes that any of the funds will not have to be repaid. This prior period adjustment is presented as an adjustment to the beginning fund balance in the Statement of Revenues, Expenditures, and Changes in Fund Balances, and as an adjustment to the beginning net asset balance in the Statement of Activities.

NOTE 18 – NEW REPORTING STANDARD

In June 2012, the Governmental Accounting Standards Board ("GASB") issued Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB No. 68 establishes standards for measuring and recognizing liabilities associated with pension plans of employer governments. This accounting standard is effective for the School Board's financial statements for the year ended June 30, 2015. The School Board has not determined the impact that adoption of GASB 68 will have on its financial statements.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012

NOTE 19 – SUBSEQUENT EVENT

On August 26, 2012, Hurricane Isaac caused catastrophic property damage to Southeast Louisiana, including St. John the Baptist Parish. The School Board suffered substantial physical damage to its buildings and equipment. Management, along with its consultants, has estimated its property damage to be \$44.2 million as described below:

East St. John High School	\$ 14,760,757
Lake Pontchartrain Elementary	14,676,576
Contents	5,810,039
Emergency protective measures	4,567,820
Increased transportation costs	1,912,465
Temporary facilities	1,870,280
Permanent concessions	174,228
School bus replacement	161,030
Permanent grounds repair	144,945
Miscellaneous losses	70,446
Food spoilage	<u>62,864</u>
	<u>\$ 44,211,450</u>

Management is seeking assistance and reimbursement for all such costs from the Federal Emergency Management Agency. However, the School Board will be responsible for a 25% matching requirement, approximately \$11 million. Further, the impact of Hurricane Isaac on future ad valorem taxes, sales taxes and MFP (State) revenues, which are the School Board's primary sources of revenues, is not known at this time.

REQUIRED SUPPLEMENTARY INFORMATION -

PART II

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH
LEGALLY ADOPTED BUDGETS**

GENERAL FUND

To account for resources traditionally associated with the School Board which are not required legally or by prudent financial management to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific purposes.

Head Start Fund

Project Head Start is a program to provide comprehensive health, educational, nutritional, social, and other services primarily to economically disadvantaged preschool children and their families and to involve parents in activities with their children so that the children will attain overall social competence.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD**GENERAL FUND****BUDGETARY COMPARISON SCHEDULE****For the Year Ended June 30, 2012**

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 10,103,688	\$ 10,184,050	\$ 10,813,054	\$ 629,004
Sales and use	16,220,648	16,960,760	16,971,045	10,285
Interest earnings	22,823	22,823	21,902	(921)
Other	849,976	849,975	966,265	116,290
Total Local Sources	<u>27,197,135</u>	<u>28,017,608</u>	<u>28,772,266</u>	<u>754,658</u>
State sources:				
Minimum Foundation Program	26,002,035	26,499,287	26,499,195	(92)
State revenue sharing	207,451	207,451	198,953	(8,498)
Other	1,553,518	1,508,527	1,446,645	(61,882)
Total State Sources	<u>27,763,004</u>	<u>28,215,265</u>	<u>28,144,793</u>	<u>(70,472)</u>
Federal sources	<u>1,901,470</u>	<u>2,030,185</u>	<u>9,477</u>	<u>(2,020,708)</u>
TOTAL REVENUES	<u>56,861,609</u>	<u>58,263,058</u>	<u>56,926,536</u>	<u>(1,336,522)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	26,208,794	25,530,531	25,073,542	456,989
Special programs	8,190,041	8,887,193	8,596,039	291,154
Vocational programs	1,291,114	1,571,251	1,504,794	66,457
All other programs	2,669,624	2,931,656	2,850,323	81,333
Support services:				
Student services	4,741,920	4,698,603	4,570,591	128,012
Instructional staff support	672,386	635,617	592,599	43,018
General administration	1,642,935	1,628,056	1,674,410	(46,354)
School administration	4,746,102	4,828,412	4,590,627	237,785
Business services	656,785	641,895	608,224	33,671
Plant services	6,440,192	6,859,929	6,863,099	(3,170)

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
For the Year Ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
Student transportation services	\$ 3,804,718	\$ 4,044,510	\$ 3,981,662	\$ 62,848
Central services	881,909	941,108	884,196	56,912
Capital Outlay	-	-	-	-
Debt service:				
Principal retirement	56,000	56,000	56,000	-
Interest and bank charges	14,415	14,416	13,334	1,082
Total expenditures	<u>62,016,935</u>	<u>63,269,177</u>	<u>61,859,440</u>	<u>1,409,737</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,155,326)</u>	<u>(5,006,119)</u>	<u>(4,932,904)</u>	<u>(2,746,259)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>-</u>	<u>-</u>	<u>2,181,789</u>	<u>2,181,789</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,181,789</u>	<u>2,181,789</u>
NET CHANGE IN FUND BALANCES	<u>(5,155,326)</u>	<u>(5,006,119)</u>	<u>(2,751,115)</u>	<u>(564,470)</u>
FUND BALANCES Beginning	<u>5,337,945</u>	<u>5,534,900</u>	<u>7,256,782</u>	<u>1,721,882</u>
FUND BALANCES Ending	<u>\$ 182,619</u>	<u>\$ 528,781</u>	<u>\$ 4,505,667</u>	<u>\$ 1,157,412</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
HEAD START SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Federal sources	\$ 5,497,280	\$ 4,782,326	\$ 3,864,574	\$ (917,752)
TOTAL REVENUES	<u>5,497,280</u>	<u>4,782,326</u>	<u>3,864,574</u>	<u>(917,752)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	18,612	16,192	12,773	3,419
Special programs	2,973,787	2,587,028	2,040,823	546,205
Vocational programs	158,628	137,998	108,862	29,136
All other programs	1,997,465	1,737,683	1,370,802	366,881
Support services:				
Student services	135,219	117,633	92,797	24,836
Instructional staff support	64,324	55,959	44,144	11,815
Business services	110,608	96,223	75,907	20,316
Student transportation services	8,862	7,710	6,082	1,628
School food services	29,775	25,900	20,433	5,467
Total expenditures	<u>5,497,280</u>	<u>4,782,326</u>	<u>3,772,623</u>	<u>1,009,703</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>91,951</u>	<u>(1,927,455)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	-	-	(91,951)	91,951
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(91,951)</u>	<u>91,951</u>
NET CHANGE IN FUND BALANCES	-	-	-	(1,835,504)
FUND BALANCES, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,835,504)</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2012**

NOTE 1 - BUDGETARY BASIS OF ACCOUNTING

Budgets for the General Fund and Special Revenue Funds are legally adopted by the School Board on a basis consistent with generally accepted accounting principles (GAAP).

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OTHER SUPPLEMENTARY INFORMATION

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NON-MAJOR FUNDS DESCRIPTIONS**

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific purposes.

Improving America's Schools Act (Title I) Fund

Title I is a program to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children.

School Lunch/Breakfast Fund

The School Lunch/Breakfast Fund accounts for the operation of the school food service programs in the parish school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive, and moderately-priced meals, to help children grow socially, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically-fit adults.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and for the major repairs thereto. Separate capital project funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds.

Capital Projects II Fund

This fund is used to account for the proceeds and use of a one-third of the one percent sales and use tax dedicated to capital acquisition and improvements. It also accounts for the proceeds and use of a sales tax revenue bond dedicated for the purpose of making capital improvements to the School Board.

DEBT SERVICE FUNDS

The Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for the payment of general long-term debt principal, interest and related costs.

Sinking II Fund

This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2012

	Special Revenue		Capital Projects	Debt Service	Total Non-major Government Funds
	Improving America's Schools (Title I)	School Lunch/ Breakfast	Construction Fund II	Sinking Fund II	
ASSETS					
Cash and cash equivalents	\$ 425,715	\$ 555,670	\$ 1,698,037	\$ 1,254,926	\$ 3,934,348
Due from other governments	869,579	300,168	-	-	1,169,747
Other receivables	-	-	6,619	-	6,619
Inventory	-	88,928	-	-	88,928
TOTAL ASSETS	\$ 1,295,294	\$ 944,766	\$ 1,704,656	\$ 1,254,926	\$ 5,199,642
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries, and other payables	\$ 282,759	\$ 344,583	\$ -	\$ -	\$ 627,342
Interfund payables	1,012,535	380,693	1,654,657	-	3,047,885
Deferred revenues	-	13,830	-	-	13,830
Total Liabilities	1,295,294	739,106	1,654,657	-	3,689,057
Fund balances:					
Nonspendable	-	88,928	-	-	88,928
Restricted	-	-	-	99,706	99,706
Assigned	-	116,732	49,999	1,155,220	1,321,951
Total Fund Balances	-	205,660	49,999	1,254,926	1,510,585
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,295,294	\$ 944,766	\$ 1,704,656	\$ 1,254,926	\$ 5,199,642

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2012**

	Special Revenue		Capital Projects	Debt Service	Total Non-major Government Funds
	Improving America's Schools (Title I)	School Lunch/Breakfast	Construction II Fund	Sinking II Fund	
REVENUES					
Local sources:					
Taxes:					
Sales and use	\$ -	\$ -	\$ 2,957,401	\$ -	\$ 2,957,401
Interest earnings	-	2,710	7,011	4,844	14,565
Charges for services	-	214,147	-	-	214,147
Total local sources	-	216,857	2,964,412	4,844	3,186,113
State sources:					
Minimum Foundation Program	-	65,398	-	-	65,398
Other	-	29,000	-	-	29,000
Total State Sources	-	94,398	-	-	94,398
Federal sources	3,605,957	3,576,247	-	-	7,182,204
TOTAL REVENUES	3,605,957	3,887,502	2,964,412	4,844	10,462,715
EXPENDITURES					
Current:					
Instruction:					
All other programs	3,074,004	-	-	-	3,074,004
Support services:					
Instructional staff support	246,797	-	-	-	246,797
General administration	-	-	62,154	-	62,154
Plant services	40,591	37,501	-	-	78,092
Student transportation services	44,753	-	-	-	44,753
School food services	-	3,568,629	-	-	3,568,629
Capital outlay	-	5,824	-	-	5,824
Construction and Land Improvement	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	475,000	475,000
Interest and bank charges	-	-	-	722,603	722,603
TOTAL EXPENDITURES	3,406,145	3,611,954	62,154	1,197,603	8,277,856
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	199,812	275,548	2,902,258	(1,192,759)	2,184,859
OTHER FINANCING SOURCES (Uses)					
Operating transfers in	-	-	-	1,197,603	1,197,603
Operating transfers out	(199,812)	(235,370)	(2,852,259)	-	(3,287,441)
TOTAL OTHER FINANCING SOURCES (USES)	(199,812)	(235,370)	(2,852,259)	1,197,603	(2,089,838)
NET CHANGE IN FUND BALANCES	-	40,178	49,999	4,844	95,021
FUND BALANCE - BEGINNING	-	165,482	-	1,250,082	1,415,564
FUND BALANCE - ENDING	\$ -	\$ 205,660	\$ 49,999	\$ 1,254,926	\$ 1,510,585

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2012**

Lunch/Breakfast Special Revenue Fund

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Local sources:				
Taxes:				
Interest earnings	\$ 2,191	\$ 2,191	\$ 2,710	\$ 519
Charges for services	222,981	222,984	214,147	(8,837)
Total Local Sources	225,172	225,175	216,857	(8,318)
State sources:				
Minimum Foundation Program	41,000	65,398	65,398	-
Other	-	10,955	29,000	18,045
Total State Sources	41,000	76,353	94,398	18,045
Federal sources	3,336,519	3,420,626	3,576,247	155,621
TOTAL REVENUES	3,602,691	3,722,154	3,887,502	165,348
EXPENDITURES				
Current:				
Support services:				
Plant services	-	-	37,501	(37,501)
School food services	3,639,379	3,704,006	3,568,629	135,377
Capital Outlay	-	-	5,824	(5,824)
Total expenditures	3,639,379	3,704,006	3,611,954	92,052
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(36,688)	18,148	275,548	73,296
OTHER FINANCING SOURCES (USES):				
Transfers out	-	-	(235,370)	235,370
Total other financing sources (uses)	-	-	(235,370)	235,370
NET CHANGE IN FUND BALANCES	(36,688)	18,148	40,178	308,666
FUND BALANCES, Beginning	165,481	165,482	165,482	-
FUND BALANCES, Ending	\$ 128,793	\$ 183,630	\$ 205,660	\$ 308,666

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2012

Improving America's Schools Act (Title) Fund

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Federal sources	\$ 3,983,527	\$ 5,141,046	\$ 3,605,957	\$ (1,535,089)
TOTAL REVENUES	<u>3,983,527</u>	<u>5,141,046</u>	<u>3,605,957</u>	<u>(1,535,089)</u>
EXPENDITURES				
Current:				
Instruction:				
All other programs	3,983,527	5,141,046	3,074,004	2,067,042
Support services:				
Instructional staff support	-	-	246,797	(246,797)
Plant services	-	-	40,591	(40,591)
Student transportation services	-	-	44,753	(44,753)
Capital Outlay	-	-	-	-
Total expenditures	<u>3,983,527</u>	<u>5,141,046</u>	<u>3,406,145</u>	<u>1,734,901</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>199,812</u>	<u>(3,269,990)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	-	-	(199,812)	199,812
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(199,812)</u>	<u>199,812</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,070,178)</u>
FUND BALANCES, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,070,178)</u>

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
FIDUCIARY TYPE FUNDS - AGENCY FUNDS DESCRIPTIONS**

Agency Funds account for assets held by an entity as an agent for individuals, private organizations, other governments, and/or other entity's funds.

School Activity Fund

The activities of the various individual school accounts are accounted for in the School Activity Fund. While the fund is under the supervision of the School Board, these monies belong to the individual schools or their student bodies and are not available for use by the School Board.

Sales Tax Fund

The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's four and three-quarters percent sales and use tax. Two and one-quarter percent is dedicated to the St. John the Baptist School Board, two and one-quarter percent is dedicated to the St. John the Baptist Parish Council and one-quarter percent is dedicated to the St. John the Baptist Parish Sheriff's Department.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
COMBINING STATEMENT OF FIDUCIARY ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
June 30, 2012

	<u>School Activity Fund</u>	<u>Sales Tax Fund</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 218,073	\$ 683,880	\$ 901,953
Total assets	<u>\$ 218,073</u>	<u>\$ 683,880</u>	<u>\$ 901,953</u>
Liabilities			
Accounts payable	\$ -	\$ 589,553	\$ 589,553
Due to other funds	-	44,680	44,680
Due to Sheriff	-	4,965	4,965
Due to St. John the Baptist Parish Council	-	44,682	44,682
Amounts held for school activities	<u>218,073</u>	<u>-</u>	<u>218,073</u>
Total liabilities	<u>\$ 218,073</u>	<u>\$ 683,880</u>	<u>\$ 901,953</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
For the Year Ended June 30, 2012

	Balance June 30, 2011	Additions	Deductions	Balance June 30, 2012
School Activity Fund				
Assets:				
Cash and cash equivalents	\$ 323,172	\$ 1,436,267	\$ 1,541,366	\$ 218,073
Total assets	<u>\$ 323,172</u>	<u>\$ 1,436,267</u>	<u>\$ 1,541,366</u>	<u>\$ 218,073</u>
Liabilities:				
Amounts held for school activities	\$ 323,172	\$ 1,436,267	\$ 1,541,366	\$ 218,073
Total liabilities	<u>\$ 323,172</u>	<u>\$ 1,436,267</u>	<u>\$ 1,541,366</u>	<u>\$ 218,073</u>
Sales Tax Fund				
Assets:				
Cash and cash equivalents	\$ 603,551	\$ 41,378,073	\$ 41,297,744	\$ 683,880
Total assets	<u>\$ 603,551</u>	<u>\$ 41,378,073</u>	<u>\$ 41,297,744</u>	<u>\$ 683,880</u>
Liabilities:				
Accounts payable	\$ 576,727	\$ 589,553	\$ 576,727	\$ 589,553
Due to other funds	12,705	44,680	12,705	44,680
Due to Sheriff	1,412	4,965	1,412	4,965
Due to St. John the Baptist Parish Council	12,707	44,682	12,707	44,682
Total liabilities	<u>\$ 603,551</u>	<u>\$ 683,880</u>	<u>\$ 603,551</u>	<u>\$ 683,880</u>
Total Agency Funds				
Assets:				
Cash and cash equivalents	\$ 926,723	\$ 42,814,340	\$ 42,839,110	\$ 901,953
Total assets	<u>\$ 926,723</u>	<u>\$ 42,814,340</u>	<u>\$ 42,839,110</u>	<u>\$ 901,953</u>
Liabilities:				
Accounts payable	\$ 576,727	\$ 589,553	\$ 576,727	\$ 589,553
Due to other funds	12,705	44,680	12,705	44,680
Due to Sheriff	1,412	4,965	1,412	4,965
Due to St. John the Baptist Parish Council	12,707	44,682	12,707	44,682
Amounts held for school activities	323,172	1,436,267	1,541,366	218,073
Total liabilities	<u>\$ 926,723</u>	<u>\$ 2,120,147</u>	<u>\$ 2,144,917</u>	<u>\$ 901,953</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
AGENCY FUND
SCHEDULE OF CHANGES IN DEPOSIT BALANCES
OF INDIVIDUAL SCHOOLS
For the Year Ended June 30, 2012

SCHOOL ACTIVITY AGENCY FUND

	BALANCE June 30, 2011	ADDITION	DEDUCTION	BALANCE June 30, 2012
East St. John High School	\$ 141,864	\$ 563,870	\$ 636,836	\$ 68,898
East St. John Elementary School	39,485	58,281	72,665	25,101
Emily C Watkins	35,579	103,735	99,271	40,043
Fifth Ward Elementary School	6,816	28,890	29,164	6,542
Garyville/Mt. Airy Magnet School	2,613	54,140	56,659	94
Lake Pontchartrain	26,626	78,444	99,949	5,121
John L. Ory School	6,699	112,282	115,606	3,375
LaPlace Elementary School	28,031	132,241	123,694	36,578
Leon Godchaux Junior High School	282	16,363	9,880	6,765
St. John Child Development Center	840	6,698	5,763	1,775
West St. John Elementary School	2,131	57,017	55,037	4,111
West St. John High School	32,206	224,306	236,842	19,670
Total	<u>\$ 323,172</u>	<u>\$ 1,436,267</u>	<u>\$ 1,541,366</u>	<u>\$ 218,073</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION
PAID TO SCHOOL BOARD MEMBERS
For the Year Ended June 30, 2012

<u>Board Member</u>	<u>Compensation</u>
Clarence G. Triche, Vice-President	\$ 9,600
Lowell Bacas	9,600
Sherry DeFrancesch	9,600
Gerald J. Keller	9,600
Albert Burl, III	9,600
Russ Wise	9,600
Russell Jack	9,600
Rodney B. Nicholas	9,600
Patrick Sanders, President	10,800
Phillip Johnson	9,600
Keith Jones	9,600
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Total	<u><u>\$ 106,800</u></u>

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STATISTICAL SECTION

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STATISTICAL SECTION

This part of the St. John the Baptist Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School Board's overall financial health.

<u>Contents</u>	<u>Tables</u>
Financial Trends	1 - 4
These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.	
Revenue Capacity	5 - 11
These schedules contain information to help the reader assess the School Board's most significant local revenue source, the sales tax, as well as the property tax.	
Debt Capacity	12 - 15
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the city's ability to issue additional debt in the future.	
Demographic and Economic Information	16 - 17
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.	
Operating Information	18 - 20

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 1

	Fiscal Year			
	2003	2004	2005	2006
Governmental Activities				
Invested in capital assets, net of related debt	\$ 6,879,722	\$ 4,955,848	\$ 1,565,657	\$ 9,931,558
Restricted	1,090,542	1,156,723	1,660,834	2,619,916
Unrestricted	5,273,579	6,309,590	9,731,796	9,552,974
Total governmental activities net assets	<u>\$ 13,243,843</u>	<u>\$ 12,422,161</u>	<u>\$ 12,958,287</u>	<u>\$ 22,104,448</u>

Fiscal Year					
2007	2008	2009	2010	2011	2012
\$ (3,713,551)	\$ 11,792,386	\$ 18,158,959	\$ 18,745,132	\$ 18,009,214	\$ 16,798,528
4,255,059	6,210,643	7,217,525	9,045,633	1,777,906	2,079,955
25,080,515	9,003,100	8,420,988	3,192,584	2,538,424	484,090
<u>\$ 25,622,023</u>	<u>\$ 27,006,129</u>	<u>\$ 33,797,472</u>	<u>\$ 30,983,349</u>	<u>\$ 22,325,544</u>	<u>\$ 19,362,573</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 2

	Fiscal Year		
	2003	2004	2005
Expenses			
Governmental activities:			
Instruction:			
Regular programs	\$ 19,784,461	\$ 20,248,284	\$ 21,379,204
Special programs	11,407,112	11,584,844	12,063,500
Vocational programs	309,949	239,730	219,572
All other programs	2,354,578	2,308,797	2,585,421
Support services:			
Student services	2,411,708	2,348,836	2,336,802
Instructional staff support	935,262	922,409	909,696
General administration	2,385,267	2,813,429	2,710,209
School administration	3,178,424	3,219,785	3,154,429
Business services	555,792	525,215	525,486
Plant services	5,821,813	6,881,914	4,973,360
Student transportation services	2,360,755	2,656,631	2,893,520
Central services	831,030	688,649	745,169
Food services	2,626,535	2,828,091	2,896,033
Interest on long-term debt	1,046,720	1,080,253	956,844
Total governmental activities expenses	<u>56,009,406</u>	<u>58,346,867</u>	<u>58,349,245</u>
Total primary government expenses	<u>\$ 56,009,406</u>	<u>\$ 58,346,867</u>	<u>\$ 58,349,245</u>
Program Revenues			
Governmental activities:			
Charges for services:			
Food services	\$ 185,995	\$ 225,981	\$ 200,657
Operating grants and contributions:			
Regular programs	203,526	136,148	166,572
Special programs	2,520,818	3,203,920	3,888,749
Vocational programs	114,358	114,828	114,353
All other programs	1,823,062	1,334,279	1,713,170
Support services:			
General administration	1,293,066	1,424,945	1,257,320
Plant services	28,946	24,915	15,076
Student transportation services	167,770	188,721	145,143
Food services	2,116,391	2,257,756	2,465,570
Total governmental activities program revenues	<u>8,453,932</u>	<u>8,911,493</u>	<u>9,966,610</u>
Total primary government program revenues	<u>\$ 8,453,932</u>	<u>\$ 8,911,493</u>	<u>\$ 9,966,610</u>

(continued)

Fiscal Year						
2006	2007	2008	2009	2010	2011	2012
\$ 24,349,500	\$ 24,845,861	\$ 30,613,428	\$ 34,473,190	\$ 30,585,336	\$ 29,117,403	\$ 25,965,636
12,942,963	14,226,140	15,883,587	17,195,419	14,600,354	12,166,265	11,560,808
215,483	194,051	207,560	300,282	1,544,406	1,588,315	1,753,822
3,245,968	2,492,920	3,149,134	3,017,464	8,002,542	7,154,768	7,928,803
2,660,527	3,054,163	3,442,823	3,832,493	5,368,636	5,217,814	5,068,462
993,860	1,111,398	1,514,019	1,465,455	1,301,843	1,278,561	960,287
2,662,521	3,344,080	3,412,840	4,111,447	1,639,198	1,649,295	2,032,150
3,721,536	3,825,921	4,358,661	4,701,764	5,283,345	5,235,818	4,989,381
543,780	553,857	591,841	636,899	781,124	769,526	743,556
7,507,573	8,124,718	8,618,574	10,096,722	8,513,122	7,240,520	7,544,121
3,043,732	3,339,890	4,097,585	4,144,977	4,491,215	4,144,282	4,382,771
801,433	1,258,247	1,290,086	1,417,680	1,348,444	1,078,098	960,999
3,074,365	3,293,383	3,407,584	3,439,077	3,748,699	3,702,267	3,900,817
781,549	1,454,734	1,345,354	1,331,652	1,799,252	2,098,953	1,725,624
66,544,790	71,119,363	81,933,076	90,164,521	89,007,516	82,441,885	79,517,237
<u>\$ 66,544,790</u>	<u>\$ 71,119,363</u>	<u>\$ 81,933,076</u>	<u>\$ 90,164,521</u>	<u>\$ 89,007,516</u>	<u>\$ 82,441,885</u>	<u>\$ 79,517,237</u>
\$ 212,647	\$ 234,516	\$ 219,037	\$ 229,651	\$ 356,763	\$ 222,984	\$ 214,147
133,109	116,738	157,040	84,540	4,462,780	-	-
3,678,346	4,109,518	5,143,280	6,246,281	3,881,064	3,050,409	3,109,905
108,350	102,995	77,784	109,440	109,814	123,244	108,769
5,372,331	3,345,196	3,387,948	2,985,603	2,575,955	7,346,663	5,956,554
1,341,285	148,223	144,652	109,004	302,466	168,238	144,701
24,870	19,759	20,776	20,301	-	-	-
109,353	183,271	197,937	193,185	155,705	77,262	33,187
2,492,766	2,445,378	2,562,097	2,792,146	3,206,353	3,336,517	3,605,247
13,473,057	10,705,594	11,910,551	12,770,151	15,050,900	14,325,317	13,172,510
<u>\$ 13,473,057</u>	<u>\$ 10,705,594</u>	<u>\$ 11,910,551</u>	<u>\$ 12,770,151</u>	<u>\$ 15,050,900</u>	<u>\$ 14,325,317</u>	<u>\$ 13,172,510</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN NET ASSETS (CONTINUED)
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 2

	Fiscal Year		
	2003	2004	2005
Net (expense)/revenue			
Governmental activities	\$ (47,555,474)	\$ (49,435,374)	\$ (48,382,635)
Total primary government net expense	<u>\$ (47,555,474)</u>	<u>\$ (49,435,374)</u>	<u>\$ (48,382,635)</u>
General Revenues and Other Changes in Net Assets			
Governmental activities:			
Taxes:			
Property taxes, levied for general purposes	\$ 3,572,987	\$ 3,757,869	\$ 4,165,533
Property taxes, levied for debt services	3,835,393	4,033,794	4,471,482
Sales and use taxes, levied for general purposes	9,743,052	10,621,588	12,349,072
Sales and use taxes, levied for public improvement	1,695,948	1,850,642	2,152,450
State revenue sharing	193,625	196,468	197,390
Grants and contributions not restricted for specific purposes:			
Minimum Foundation Program	25,686,872	26,724,913	27,926,012
Other	966,847	1,315,250	808,541
Interest and investment earnings	194,480	113,168	230,038
Special items - proceeds from legal judgment	-	-	-
Miscellaneous	-	-	-
Total governmental activities	<u>45,889,204</u>	<u>48,613,692</u>	<u>52,300,518</u>
Total primary government	<u>\$ 45,889,204</u>	<u>\$ 48,613,692</u>	<u>\$ 52,300,518</u>
Changes in Net Assets			
Governmental activities	\$ (1,666,270)	\$ (821,682)	\$ 3,917,883
Total primary government	<u>\$ (1,666,270)</u>	<u>\$ (821,682)</u>	<u>\$ 3,917,883</u>

Fiscal Year						
2006	2007	2008	2009	2010	2011	2012
<u>\$ (53,071,733)</u>	<u>\$ (60,413,769)</u>	<u>\$ (70,022,525)</u>	<u>\$ (77,394,370)</u>	<u>\$ (73,956,616)</u>	<u>\$ (68,116,568)</u>	<u>\$ (66,344,727)</u>
<u>\$ (53,071,733)</u>	<u>\$ (60,413,769)</u>	<u>\$ (70,022,525)</u>	<u>\$ (77,394,370)</u>	<u>\$ (73,956,616)</u>	<u>\$ (68,116,568)</u>	<u>\$ (66,344,727)</u>
\$ 4,518,742	\$ 5,150,894	\$ 5,797,650	\$ 6,229,517	\$ 10,346,549	\$ 10,115,431	\$ 10,813,054
4,892,250	5,189,062	5,844,100	5,218,306	3,390,230	3,314,373	3,538,702
16,662,031	15,924,712	19,726,076	30,418,571	21,902,909	15,808,905	16,971,045
2,853,716	3,351,374	3,986,270	5,230,700	3,810,481	2,753,130	2,957,401
195,891	195,904	221,547	211,155	208,172	207,451	198,953
30,309,663	31,524,117	34,260,849	35,067,610	30,711,703	26,168,440	26,564,593
2,172,411	1,512,017	873,949	1,531,716	655,078	1,010,206	541,827
613,190	1,083,264	696,190	278,138	117,371	80,827	74,299
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>62,217,894</u>	<u>63,931,344</u>	<u>71,406,631</u>	<u>84,185,713</u>	<u>71,142,493</u>	<u>59,458,763</u>	<u>61,659,874</u>
<u>\$ 62,217,894</u>	<u>\$ 63,931,344</u>	<u>\$ 71,406,631</u>	<u>\$ 84,185,713</u>	<u>\$ 71,142,493</u>	<u>\$ 59,458,763</u>	<u>\$ 61,659,874</u>
\$ 9,146,161	\$ 3,517,575	\$ 1,384,106	\$ 6,791,343	\$ (2,814,123)	\$ (8,657,805)	\$ (4,684,853)
<u>\$ 9,146,161</u>	<u>\$ 3,517,575</u>	<u>\$ 1,384,106</u>	<u>\$ 6,791,343</u>	<u>\$ (2,814,123)</u>	<u>\$ (8,657,805)</u>	<u>\$ (4,684,853)</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

TABLE 3

	Fiscal Year			
	2003	2004	2005	2006
General fund				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved (1)	20,089	96,348	106,946	233,905
Unreserved (1)	<u>4,102,260</u>	<u>3,963,711</u>	<u>4,961,236</u>	<u>9,281,688</u>
Total general fund	<u><u>\$ 4,122,349</u></u>	<u><u>\$ 4,060,059</u></u>	<u><u>\$ 5,068,182</u></u>	<u><u>\$ 9,515,593</u></u>
All other governmental funds				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved (1)	1,134,036	1,207,136	1,835,321	2,725,309
Unreserved, reported in:				
Special revenue funds (1)	77,560	-	10,600	(21,828)
Capital projects funds (1)	<u>3,288,704</u>	<u>1,068,695</u>	<u>604,546</u>	<u>3,033,404</u>
Total all other governmental funds	<u><u>\$ 4,500,300</u></u>	<u><u>\$ 2,275,831</u></u>	<u><u>\$ 2,450,467</u></u>	<u><u>\$ 5,736,885</u></u>

(1) GASB 54 was implemented during fiscal year ending June 30, 2011. This significantly changed fund balance classifications. Years prior to implementation are not comparable to current year.

Fiscal Year					
2007	2008	2009	2010	2011	2012
\$ -	\$ -	\$ -	\$ -	\$ 566,700	\$ 798,412
-	-	-	-	-	-
-	-	-	-	275,000	275,000
-	-	-	-	4,385,238	2,938,363
-	-	-	-	307,962	493,892
276,951	118,280	400,972	326,313	-	-
9,700,440	9,374,028	12,280,255	10,406,392	-	-
<u>\$ 9,977,391</u>	<u>\$ 9,492,308</u>	<u>\$ 12,681,227</u>	<u>\$ 10,732,705</u>	<u>\$ 5,534,900</u>	<u>\$ 4,505,667</u>
\$ -	\$ -	\$ -	\$ -	\$ 68,626	\$ 88,928
-	-	-	-	1,502,906	2,079,955
-	-	-	-	6,271,557	1,500,385
-	-	-	-	8,122,554	8,978,224
-	-	-	-	-	-
4,360,978	6,291,199	7,528,052	9,045,633	-	-
(72,708)	(70,362)	(31,332)	165,965	-	-
18,557,026	4,916,402	11,564,451	17,774,562	-	-
<u>\$ 22,845,296</u>	<u>\$ 11,137,239</u>	<u>\$ 19,061,171</u>	<u>\$ 26,986,160</u>	<u>\$ 15,965,643</u>	<u>\$ 12,647,492</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN FUNDS BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 4

	Fiscal Year			
	2003	2004	2005	2006
Revenues				
Ad valorem taxes	\$ 7,408,380	\$ 7,791,663	\$ 8,637,015	\$ 9,410,992
Sales and use taxes	11,439,000	12,472,230	14,501,522	19,515,747
Interest earnings	194,480	113,168	230,038	613,190
Charges for services	185,995	225,981	200,657	212,647
Other	564,176	614,632	451,170	1,433,003
Minimum Foundation Program	25,686,872	26,724,913	27,926,012	30,309,663
Other state sources	1,756,127	1,792,845	1,485,508	1,940,733
Federal Grants	7,108,106	7,789,753	8,835,206	12,254,976
Total revenues	54,343,136	57,525,185	62,267,128	75,690,951
Expenditures				
Current:				
Instruction	32,816,597	32,956,838	35,175,354	39,235,224
Support services	22,893,701	22,050,592	21,239,576	23,536,791
Capital outlay	509,662	270,072	186,869	593,904
Debt service:				
Bond Issuance Cost	-	-	-	-
Principal	3,542,948	3,420,000	3,630,000	3,775,000
Interest	1,094,707	1,114,442	1,022,570	816,203
Total expenditures	60,857,615	59,811,944	61,254,369	67,957,122
Excess of revenues over (under) expenditures	(6,514,479)	(2,286,759)	1,012,759	7,733,829
Other financing sources (uses)				
Transfers in	1,633,612	1,707,713	1,500,000	-
Transfers out	(1,633,612)	(1,707,713)	(1,500,000)	-
Discount on bonds sold	-	-	-	-
Payments to refunded bond escrow agent	(8,850,000)	-	(3,020,000)	-
Issuance of debt	14,250,000	-	3,190,000	-
Proceeds from insurance	-	-	-	-
Total other financing sources (uses)	5,400,000	-	170,000	-
Net change in fund balances	\$ (1,114,479)	\$ (2,286,759)	\$ 1,182,759	\$ 7,733,829
Debt service as a percentage of noncapital expenditures	7.68%	7.62%	7.62%	6.82%

Fiscal Year					
2007	2008	2009	2010	2011	2012
\$ 10,339,957	\$ 11,641,750	\$ 11,447,823	\$ 13,736,779	\$ 13,429,804	\$ 14,351,756
19,276,086	23,712,346	35,649,271	25,713,390	18,562,035	19,928,446
1,083,264	696,189	278,138	119,396	82,852	76,324
234,516	219,037	229,651	356,763	222,984	214,147
949,491	416,648	432,992	1,119,324	1,472,246	966,265
31,524,117	34,260,849	35,067,610	29,769,662	26,168,440	26,564,593
1,154,455	1,972,051	1,928,714	2,007,617	207,451	1,674,598
10,075,052	10,398,311	11,921,665	13,370,462	13,638,268	11,056,255
<u>74,636,938</u>	<u>83,317,181</u>	<u>96,955,864</u>	<u>86,193,393</u>	<u>73,784,080</u>	<u>74,832,384</u>
40,371,164	47,468,056	52,656,991	52,117,797	45,916,911	44,631,962
27,360,611	41,241,541	36,598,276	30,481,394	28,141,971	28,005,196
806,856	1,186,128	914,082	11,589,616	21,416,976	11,973,878
310,480	-	42,277	55,331	59,635	43,377
3,980,000	4,235,000	4,625,000	2,375,000	2,403,150	2,161,000
1,292,619	1,379,596	1,233,537	1,597,788	2,063,759	2,086,237
<u>74,121,730</u>	<u>95,510,321</u>	<u>96,070,163</u>	<u>98,216,926</u>	<u>100,002,402</u>	<u>88,901,650</u>
<u>515,208</u>	<u>(12,193,140)</u>	<u>885,701</u>	<u>(12,023,533)</u>	<u>(26,218,322)</u>	<u>(14,069,266)</u>
2,682,977	3,231,343	2,726,187	4,945,625	3,448,733	3,379,392
(2,682,977)	(3,231,343)	(2,726,187)	(4,945,625)	(3,448,733)	(3,379,392)
(945,000)	-	-	-	-	-
-	-	-	-	-	-
18,000,000	-	10,227,150	18,000,000	10,000,000	8,000,000
-	-	-	-	-	-
<u>17,055,000</u>	<u>-</u>	<u>10,227,150</u>	<u>18,000,000</u>	<u>10,000,000</u>	<u>8,000,000</u>
<u>\$ 17,570,208</u>	<u>\$ (12,193,140)</u>	<u>\$ 11,112,851</u>	<u>\$ 5,976,467</u>	<u>\$ (16,218,322)</u>	<u>\$ (6,069,266)</u>
<u>7.62%</u>	<u>5.95%</u>	<u>6.20%</u>	<u>4.65%</u>	<u>5.76%</u>	<u>5.58%</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

TABLE 5

<u>Fiscal Year</u>	<u>Ad Valorem Tax</u>	<u>Sales and Use Tax</u>	<u>Total</u>
2003	\$ 7,408,380	\$ 11,439,000	\$ 18,847,380
2004	7,791,663	12,472,230	20,263,893
2005	8,637,015	14,501,522	23,138,537
2006	9,410,992	19,515,747	28,926,739
2007	10,339,957	19,276,086	29,616,043
2008	11,641,750	23,712,346	35,354,096
2009	11,447,823	35,649,271	47,097,094
2010	13,736,779	25,713,390	39,450,169
2011	13,429,804	18,562,035	31,991,839
2012	14,351,756	19,928,446	34,280,202

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 6

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2003	\$ 25,698,735	\$ 213,311,804	\$ 239,010,539	\$ 66,995,819	\$ 172,014,720	46.59	\$ 1,648,348,545	14.50%
2004	26,291,242	216,130,028	242,421,270	67,444,625	174,976,645	46.59	1,671,870,828	14.50%
2005	28,889,702	237,168,743	266,058,445	73,278,332	192,780,113	46.59	1,834,885,828	14.50%
2006	29,871,639	255,812,283	285,683,922	75,088,592	210,595,330	46.59	1,970,233,945	14.50%
2007	33,362,856	289,323,687	322,686,543	77,905,006	244,781,537	43.92	2,225,424,434	14.50%
2008	35,877,519	320,020,783	355,898,302	80,999,207	274,899,095	43.83	2,454,471,048	14.50%
2009	36,513,826	346,273,001	382,786,827	83,574,781	299,212,046	39.49	2,639,909,152	14.50%
2010	174,857,996	260,387,742	435,245,738	83,892,520	351,353,218	39.31	3,001,694,745	14.50%
2011	176,606,576	262,991,619	439,598,195	90,802,704	348,795,491	39.49	3,031,711,690	14.50%
2012	186,573,102	268,914,623	455,487,725	86,298,781	369,188,944	39.31	3,141,294,655	14.50%

Source: St. John the Baptist Parish CAFR

*Information unavailable

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 7

				Overlapping Rates			
St. John the Baptist Parish School Board				Parish			Total Direct & Overlapping Rates
Fiscal Year	Operating Millage	Debt Service Millage	Total Millage	Operating Millage	Debt Service Millage	Total Parish Millage	
2003	22.47	24.12	46.59	40.54	-	40.54	87.13
2004	22.47	24.12	46.59	40.15	-	40.15	86.74
2005	22.47	24.12	46.59	40.15	-	40.15	86.74
2006	22.47	24.12	46.59	40.15	-	40.15	86.74
2007	21.92	22.00	43.92	40.06	-	40.06	83.98
2008	21.83	22.00	43.83	40.06	-	40.06	83.89
2009	21.49	18.00	39.49	38.89	-	38.89	78.38
2010	29.31	10.00	39.31	41.80	-	41.80	81.11
2011	29.49	10.00	39.49	41.80	-	41.80	81.29
2012	29.31	10.00	39.31	39.49	-	39.49	78.80

Source: St. John the Baptist School Board Finance Department

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PRINCIPAL PROPERTY TAXPAYERS
Current Year and 9 Years Ago
June 30, 2011
(UNAUDITED)

TABLE 8

Taxpayer	2012			2003		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Marathon Ashland LLC	\$ 18,369,212	1	4.98%	\$ 54,671,121	1	*
Du Pont Performance Elastomers	7,912,318	2	2.14%	3,734,027	7	
Arcelormittal Laplace	7,755,855	3	2.10%	*	*	*
EI Dupont De Nemours	6,917,018	4	1.87%	8,767,644	2	*
Entergy Louisiana, Inc.	6,880,740	5	1.86%	4,041,640	5	*
NALCO	5,403,014	6	1.46%	2,920,987	8	*
Louisiana Machinery	4,658,697	7	1.26%	3,625,040	6	*
Modular Space Corporation	4,427,392	8	1.20%	*	*	*
Enjet, Inc	4,232,670	9	1.15%	*	*	*
Bengal Pipeline Company	331,926	10	0.09%	*	*	*
TOTALS	\$ 66,888,842		18.12%	*		*

* Did not report in 2002.

Source of data - St. John the Baptist Parish Assessor's Office

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 9

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections for Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$ 8,014,166	\$7,260,212	91%	\$ 148,168	\$7,408,380	92%
2004	8,152,162	7,860,808	96%	160,425	8,021,233	98%
2005	8,981,625	8,705,560	97%	177,665	8,883,225	99%
2006	9,811,636	9,480,058	97%	193,471	9,673,529	99%
2007	10,661,435	10,339,956	97%	304,185	10,644,141	100%
2008	12,048,827	11,981,587	99%	60,240	12,041,827	100%
2009	11,815,884	11,638,645	98%	-	11,638,645	98%
2010	13,320,247	12,920,640	97%	-	12,920,640	97%
2011	13,057,564	13,018,061	99%	-	13,018,061	99%
2012	13,936,240	13,930,389	99%	-	13,930,389	99%

Source: St. John the Baptist Parish Assessor's Office

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SALES TAX REVENUES
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 10

	<u>1% General Support Services</u>	<u>1/3% Regular Instruction Programs</u>	<u>1/3% Repairs and Maintenance of Plant and Facilities</u>	<u>1/3% Capital Projects Fund</u>	<u>1/4% Teachers Salaries</u>	<u>Total</u>
2012	8,857,087	2,952,362	2,952,362	2,952,362	2,214,272	19,928,446
2011	8,249,793	2,749,931	2,749,931	2,749,931	2,062,448	18,562,035
2010	11,428,173	3,809,391	3,809,391	3,809,391	2,857,043	25,713,390
2009	15,844,120	5,281,373	5,281,373	5,281,373	3,961,030	35,649,271
2008	10,538,820	3,512,940	3,512,940	3,512,940	2,634,705	23,712,346
2007	8,567,149	2,855,716	2,855,716	2,855,716	2,141,787	19,276,086
2006	8,673,665	2,891,222	2,891,222	2,891,222	2,168,416	19,515,747
2005	6,445,121	2,148,374	2,148,374	2,148,374	1,611,280	14,501,522
2004	5,543,213	1,847,738	1,847,738	1,847,738	1,385,803	12,472,230
2003	5,084,000	1,694,667	1,694,667	1,694,667	1,271,000	11,439,000

The following is a summary of taxable sales for the last ten fiscal years.

	<u>Total Taxable Sales</u>
2012	885,708,711
2011	824,979,333
2010	1,142,817,333
2009	1,584,412,044
2008	1,053,882,044
2007	856,714,933
2006	867,366,533
2005	644,512,089
2004	554,321,333
2003	508,400,000

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
TOTAL PRINCIPAL SALES TAX PAYERS BY AMOUNTS REMITTED
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

TABLE 11

	<u>2012</u>	<u>2011 **</u>
<u>Remittance Range</u>	<u>Total Principal Remitters</u>	<u>Total Principal Remitters</u>
1,000,001 - 5,000,000	3	3
500,001 - 1,000,000	1	1
100,001 - 5,000,000	15	16
50,001 - 100,000	16	15
0 - 50,000	3,254	3,156

* Due to the proprietary nature of company sales, individual companies can not named.

** Information for 2003 is unavailable, so we used the most current available information.

Source: St. John the Baptist Parish School Board Finance Department

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 12

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Notes to Banks	Capital Leases	Certificate of Indebtedness			
2003	\$ 26,935,000	\$ 980,000	\$ -	\$ -	\$ 3,200,000	\$ 31,115,000	2.75%	4,862
2004	24,005,000	970,000	-	-	2,720,000	27,695,000	2.37%	4,294
2005	21,040,000	960,000	-	-	2,235,555	24,235,555	2.23%	3,680
2006	17,765,001	945,001	-	-	1,750,000	20,460,002	1.87%	3,025
2007	14,385,000	17,750,000	-	-	1,400,000	33,535,000	3.07%	4,945
2008	10,885,000	17,365,000	-	-	1,050,000	29,300,000	2.68%	4,339
2009	17,015,000	16,960,000	-	-	927,150	34,902,150	3.15%	5,272
2010	33,420,000	16,530,000	-	-	577,150	50,527,150	4.56%	7,841
2011	41,870,000	16,080,000	-	-	174,000	58,124,000	6.05%	9,174
2012	48,240,000	15,605,000	-	-	118,000	63,963,000	6.66%	10,111

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 13

Fiscal Year	General Obligation Bonds *	Less: Amounts Available in Debt Service Fund **	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita ***
2003	\$26,935,000	\$ 986,983	\$25,948,017	1.57%	\$ 582.83
2004	24,005,000	1,037,767	22,967,233	1.37%	513.26
2005	21,040,000	1,541,877	19,498,123	1.06%	423.41
2006	17,765,001	2,516,355	15,248,646	0.77%	328.68
2007	14,385,000	3,815,310	10,569,690	0.47%	227.83
2008	10,885,000	5,767,458	5,117,542	0.21%	110.12
2009	17,015,000	6,772,478	10,242,522	0.39%	217.95
2010	41,870,000	9,045,633	32,824,367	1.09%	697.12
2011	41,870,000	1,406,050	40,463,950	1.33%	881.11
2012	48,240,000	2,079,955	46,160,045	1.47%	1,005.14

* Amount does not include special assessment, sales tax or revenue bonds.

** Amount available for repayment of general obligation bonds.

*** Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2012
(UNAUDITED)**

TABLE 14

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping:			
St. John the Baptist Parish Council	<u>\$ 80,596,059</u>	100%	<u>\$ 80,596,059</u>
Subtotal, overlapping debt	80,596,059		80,596,059
Direct:			
St. John the Baptist Parish School Board	<u>63,963,000</u>	100%	<u>63,963,000</u>
Total direct and overlapping debt	<u>\$ 144,559,059</u>		<u>\$ 144,559,059</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of St. John the Baptist Parish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 15

	Fiscal Year			
	2003	2004	2005	2006
Debt limit	\$ 83,653,689	\$ 84,847,445	\$ 93,120,456	\$ 99,989,373
Total net debt applicable to limit	<u>(26,935,000)</u>	<u>(24,005,000)</u>	<u>(21,040,000)</u>	<u>(17,765,000)</u>
Legal debt margin	<u>\$ 56,718,689</u>	<u>\$ 60,842,445</u>	<u>\$ 72,080,456</u>	<u>\$ 82,224,373</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>32.20%</u>	<u>28.29%</u>	<u>22.59%</u>	<u>17.77%</u>

(1) State law allows a maximum of 35% of assessed valuation for total bonded general obligation debt.

Fiscal Year					
2007	2008	2009	2010	2011	2012
\$ 112,228,096	\$ 124,564,406	\$ 133,975,389	\$ 152,336,008	\$ 153,859,368	\$ 159,420,704
(14,385,000)	(10,885,000)	(17,015,000)	(33,420,000)	(40,463,950)	(46,160,045)
<u>\$ 97,843,096</u>	<u>\$ 113,679,406</u>	<u>\$ 116,960,389</u>	<u>\$ 118,916,008</u>	<u>\$ 113,395,418</u>	<u>\$ 113,260,659</u>
<u>12.82%</u>	<u>8.74%</u>	<u>12.70%</u>	<u>21.94%</u>	<u>26.30%</u>	<u>28.95%</u>

Legal Debt Margin Calculation for Fiscal Year 2011

Assessed value	<u>\$ 455,487,725</u>
(1) Debt Limit - 35% of \$455,487,725	159,420,704
Deduct - Amount of debt applicable to debt limit	
Bonded debt	<u>(46,160,045)</u>
Legal Debt Margin	<u>\$ 113,260,659</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 16

<u>Fiscal Year</u>	<u>Parish Population</u>	<u>Parish Total Personal Income</u>	<u>Parish Per Capita Personal Income</u>	<u>Unemployment Rate</u>	<u>School Enrollment</u>
2003	44,521	\$ 1,132,881,366	\$ 25,446	7.8%	6,400
2004	44,748	1,167,922,800	26,100	8.9%	6,449
2005	46,050	1,084,385,400	23,548	4.2%	6,585
2006	46,393	1,092,462,364	23,548	7.0%	6,764
2007	46,393	1,092,462,364	23,548	8.8%	6,782
2008	46,472	1,094,322,656	23,548	4.6%	6,753
2009	46,994	1,106,614,712	23,548	8.3%	6,620
2010	47,086	1,108,781,128	23,548	6.5%	6,444
2011	45,924	960,776,004	20,921	10.0%	6,336
2012	45,924	960,776,004	20,921	6.8%	6,326

Source: St. John the Baptist Parish Council Comprehensive Annual Report

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

TABLE 17

Employer	Location	2012			2003		
		Employees	Rank	% of Total St. John Parish Employment	Employees	Rank	% of Total St. John Parish Employment
St. John Parish School Board	Reserve	1,000	1	4.51%	*	*	*
Marathon Oil	Garyville	850	2	3.84%	*	*	*
Arcelor Mittal Steel	Laplace	404	3	1.82%	*	*	*
Walmart	Laplace	370	4	1.67%	*	*	*
DuPont	Laplace	364	5	1.64%	*	*	*
River Parish Hospital	Laplace	355	6	1.60%	*	*	*
Nalco Chemical	Garyville	250	7	1.13%	*	*	*
Louisiana Machinery	Reserve	140	8	0.63%	*	*	*
Cargill	Reserve	123	9	0.56%	*	*	*
Pepsi America	Reserve	87	10	0.39%	*	*	*
TOTAL		3,943		17.79%	*		*

Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

* Information unavailable

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES
BY FUNCTION/PROGRAM
LAST NINE FISCAL YEARS
(Unaudited)**

TABLE 18

<u>Function/Program</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Regular Instruction	352	368	361	366	375	385	384	350	340
Special Instruction	199	207	205	207	212	215	216	205	200
Student Services	68	75	73	76	76	76	77	77	75
Instructional Staff	10	12	12	12	14	12	14	12	11
General Administration	12	13	13	13	16	14	16	15	15
School Administration	45	48	47	51	54	55	56	35	35
Business Services	7	7	7	7	7	7	7	7	7
Plant Services	61	64	63	65	69	71	71	65	65
Student Transportation	75	80	78	78	80	80	81	78	78
Central Services	7	8	8	8	8	8	9	9	9
Food Services	61	58	61	60	63	62	64	58	58
Total	<u>897</u>	<u>940</u>	<u>928</u>	<u>943</u>	<u>974</u>	<u>985</u>	<u>995</u>	<u>911</u>	<u>893</u>

NOTE: Information prior to fiscal year 2004 is not available.

Source:

St. John the Baptist Parish School Board Finance Department

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 19

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenses</u>	<u>Cost Per Pupil</u>	<u>Percent Change</u>	<u>Teaching Staff</u>	<u>Average Daily Enrollment</u>	<u>Average Daily Attendance</u>	<u>Percent Change Enrollment</u>	<u>Student Attendance Percentage</u>
2003	6,400	\$ 58,645,174	9,163	16.21%	*	6,360	5,920	-5.60%	-2.37%
2004	6,449	53,431,263	8,285	-9.58%	485	6,418	6,027	0.91%	1.81%
2005	6,585	55,914,699	8,491	2.49%	493	6,367	5,935	-0.79%	-1.53%
2006	6,764	63,334,277	9,363	10.27%	498	6,933	6,425	8.89%	8.26%
2007	6,782	66,935,212	9,870	5.41%	500	6,599	6,170	-4.82%	-3.97%
2008	6,753	75,817,147	11,227	13.76%	511	6,512	6,086	-1.32%	-1.36%
2009	6,620	81,567,052	12,321	9.75%	520	6,379	5,885	-2.04%	-3.30%
2010	6,336	89,007,516	14,048	14.01%	525	6,378	5,784	-0.02%	-1.72%
2011	6,336	82,441,885	13,012	-7.38%	480	6,271	6,181	-1.68%	6.86%
2012	6,479	79,517,237	12,273	-5.68%	475	6,289	6,205	0.29%	0.39%

* This information is unavailable.

Source:

St. John the Baptist Parish School Board Finance Department

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 20

<u>District Building</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Early Childhood Facility										
Child Development Center - 1963										
Square Feet	25,191	25,191	25,191	25,191	25,191	25,191	25,191	25,191	25,191	25,191
Capacity	255	255	255	255	255	255	255	255	255	255
Enrollment	207	201	199	105	106	110	110	107	106	120
K-8 Facilities										
East St John Elementary - 1986										
Square Feet	92,643	92,643	92,643	92,643	92,643	92,643	92,643	92,643	92,643	92,643
Capacity	855	855	855	855	855	855	855	855	855	855
Enrollment	962	812	946	783	644	738	738	718	715	675
Fifth Ward Elementary - 1990										
Square Feet	64,326	64,326	64,326	64,326	64,326	64,326	64,326	64,326	64,326	64,326
Capacity	610	610	610	610	610	610	610	610	610	610
Enrollment	462	416	513	457	538	511	511	497	497	497
Garyville Magnet - 1995										
Square Feet	82,042	82,042	82,042	82,042	82,042	82,042	82,042	82,042	82,042	82,042
Capacity	625	625	625	625	625	625	625	625	625	625
Enrollment	566	603	664	619	495	470	470	458	458	385
John L Ory - 1935										
Square Feet	47,417	47,417	47,417	47,417	47,417	47,417	47,417	47,417	47,417	47,417
Capacity	435	435	435	435	435	435	435	435	435	435
Enrollment	411	443	474	452	436	424	424	413	412	447
Lake Ponchartrain - 1988										
Square Feet	136,663	136,663	136,663	136,663	136,663	136,663	136,663	136,663	136,663	136,663
Capacity	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155
Enrollment	698	693	1,018	974	1,115	1,060	1,060	1,032	1,032	767
Laplace Elementary - 1968										
Square Feet	78,090	78,090	78,090	78,090	78,090	78,090	78,090	78,090	78,090	78,090
Capacity	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115
Enrollment	1,015	1,087	1,080	1,005	1,005	1,040	1,040	1,012	1,011	1,001
Emily C Watkins - 2011										
Square Feet	-	-	-	-	-	-	-	-	71,960	71,960
Capacity	-	-	-	-	-	-	-	-	700	700
Enrollment	-	-	-	-	-	-	-	-	565	576

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHOOL BUILDING INFORMATION (CONTINUED)**

**Last Seven Years
(UNAUDITED)**

TABLE 20

Leon Godchaux Accelerated Program - 1908

Square Feet	75,611	75,611	75,611	75,611	75,611	75,611	75,611	75,611	75,611	75,611
Capacity	244	244	244	244	244	244	244	244	244	244
Enrollment	74	134	130	166	132	150	150	146	146	61

West St. John Elementary - 1952

Square Feet	76,623	76,623	76,623	76,623	76,623	76,623	76,623	76,623	76,623	76,623
Capacity	645	645	645	645	645	645	645	645	645	645
Enrollment	390	378	374	374	644	384	384	374	374	318

High Schools

East St John High - 1978

Square Feet	206,189	206,189	206,189	206,189	206,189	206,189	206,189	206,189	206,189	206,189
Capacity	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032
Enrollment	1,336	1,493	1,720	1,564	1,513	1,400	1,400	1,363	1,361	1,381

St. John Redirection Center - 1965

Square Feet	13,520	13,520	13,520	13,520	13,520	13,520	13,520	13,520	13,520	13,520
Capacity	130	130	130	130	130	130	130	130	130	130
Enrollment	44	49	41	59	17	25	25	24	24	41

West St. John High - 1984

Square Feet	86,100	86,100	86,100	86,100	86,100	86,100	86,100	86,100	86,100	86,100
Capacity	430	430	430	430	430	430	430	430	430	430
Enrollment	252	238	243	236	237	230	230	224	224	210

Other Facilities

Central Office - 1968

Square Feet	22,270	22,270	22,270	22,270	22,270	22,270	22,270	22,270	22,270	22,270
-------------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Special Ed Center - 1968

Square Feet	8,817	8,817	8,817	8,817	8,817	8,817	8,817	8,817	8,817	8,817
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Source:

St. John the Baptist Parish School Board Finance Department

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SCHEDULES REQUIRED BY STATE LAW

(R.S. 24:514 - PERFORMANCE AND STATISTICAL DATA)

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of **St. John the Baptist Parish School Board** (the "School Board") and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. The School Board management is responsible for the selected performance statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,

- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

No exceptions were noted.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" to the combined total number of full-time classroom teachers per this schedule and to School Board supporting payroll records as of October 1, 2011.

No exceptions were noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" to the combined total of principals and assistant principals per this schedule.

No exceptions were noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2011 and as reported on the schedule. We traced a random sample of 25 teachers to the employee's personnel file and determined that the employee's education level was properly classified on the schedule.

No exceptions were noted.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

No exceptions were noted.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2011 and as reported on the schedule and traced the same sample used in procedure 4 to the employee's personnel file and determined that the employee's experience was properly classified on the schedule.

No exceptions were noted.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the employee's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No exceptions were noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

No exceptions were noted.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2011 roll books for those classes and determined that the class was properly classified on the schedule.

No exceptions were noted.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to the scores reported in the schedule by the School Board.

No exceptions were noted.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

No exceptions were noted.

The iLeap Test (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

No exceptions were noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr, Riggs & Ingram, LLC

December 5, 2012

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2012

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 22,078,432	
Other Instructional Staff Activities	2,653,190	
Employee Benefits	11,472,563	
Purchased Professional and Technical Services	187,630	
Instructional Materials and Supplies	585,408	
Instructional Equipment	5,562	
Total Teacher and Student Interaction Activities		\$ 36,982,785

Other Instructional Activities 977,932

Pupil Support Activities 4,570,591
 Less: Equipment for Pupil Support Activities -
 Net Pupil Support Activities 4,570,591

Instructional Staff Services 592,599
 Less: Equipment for Instructional Staff Services -
 Net Instructional Staff Services 592,599

Total General Fund Instructional Expenditures \$ 43,123,907

Total General Fund Equipment Expenditures \$ 26,626

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	1,291,446
Renewable Ad Valorem Tax	9,079,336
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	442,272
Sales and Use Taxes	16,971,045
Total Local Taxation Revenue	\$ 27,784,099

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	-
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	\$ -

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	64,607
Revenue Sharing - Other Taxes	134,346
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 198,953

Nonpublic Textbook Revenue \$ 61,678

Nonpublic Transportation Revenue \$ -

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Education Levels of Public School Staff
As of October 1, 2011

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.00%	-	NA	-	0.00%	-	NA
Bachelor's Degree	307	66.31%	8	89%	-	0.00%	-	NA
Master's Degree	126	27.21%	1	11%	23	69.70%	-	NA
Master's Degree + 30	29	6.26%	-	NA	10	30.30%	-	NA
Specialist in Education	1	0.22%	-	NA	-	0.00%	-	NA
Ph. D. or Ed. D.	-	0.00%	-	NA	-	0.00%	-	NA
Total	463	100.00%	9	100.00%	33	100.00%	-	0.00%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Number and Type of Public Schools
As of October 1, 2011

Type	Number
Elementary	9
Middle/Jr. High	
Secondary	2
Combination	2
Total	13

Note: Schools opened or closed during the fiscal year are included in this schedule.

Disclosure: We only tested schools which offered a curriculum
higher than Kindergarten and did not exceed the twelfth grade level.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2011

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	1	4	12	1	2	0	1	21
Principals	2	3	2	4	0	1	0	12
Classroom Teachers	49	34	148	68	53	42	78	472
Total	52	41	162	73	55	43	79	505

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Public School Staff Data
For the Year Ended June 30, 2012

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$52,304.00	\$52,304.00
Average Classroom Teachers' Salary Excluding Extra Compensation	\$52,232.00	\$52,232.00
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	444	444

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement.

Disclosure: Information was obtained from the Data Verification Report for the 2011-2012 school year.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Class Size Characteristics

As of October 1, 2011

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	37.0%	415	51.9%	582	10.9%	122	0.2%	2
Elementary Activity Classes	30.9%	112	44.2%	160	17.7%	64	7.2%	26
Middle/Jr. High	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Middle/Jr. High Activity Classes	0.0%	-	0.0%	-	0.0%	-	0.0%	-
High	62.2%	468	23.5%	177	13.8%	104	0.4%	3
High Activity Classes	88.2%	142	6.8%	11	3.7%	6	1.2%	2
Combination	100.0%	60	0.0%	-	0.0%	-	0.0%	-
Combination Activity Classes	100.0%	9	0.0%	-	0.0%	-	0.0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	24	4.7%	21	4.4%	38	6.8%	30	5.8%	43	9.0%	49	8.8%
Proficient	128	25.1%	126	26.4%	101	18.1%	144	28.0%	123	25.6%	137	24.5%
Basic	249	48.9%	221	46.3%	281	50.4%	230	44.7%	223	46.5%	259	46.3%
Approaching Basic	78	15.3%	78	16.4%	85	15.2%	74	14.4%	56	11.7%	65	11.6%
Unsatisfactory	30	6.0%	31	6.5%	53	9.5%	36	7.1%	35	7.2%	49	8.8%
Total	509		477		558		514		480		559	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	18	3.5%	2	0.4%	5	0.9%	9	1.8%	3	0.6%	6	1.1%
Proficient	64	12.6%	45	9.4%	57	10.2%	55	10.8%	45	9.4%	55	9.8%
Basic	239	47.0%	228	47.6%	258	46.1%	271	53.2%	277	57.9%	320	57.2%
Approaching Basic	150	29.5%	145	30.3%	173	30.9%	107	21.0%	88	18.4%	109	19.5%
Unsatisfactory	38	7.4%	59	12.3%	67	11.9%	67	13.2%	65	13.7%	69	12.4%
Total	509		479		560		509		478		559	

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	10	2.1%	14	3.3%	13	3.3%	14	2.9%	15	3.6%	17	4.3%
Proficient	75	15.7%	67	16.0%	71	18.1%	26	5.4%	12	2.9%	21	5.4%
Basic	242	50.5%	196	46.9%	190	48.5%	289	60.2%	238	56.9%	236	60.2%
Approaching Basic	132	27.6%	118	28.2%	101	25.8%	106	22.1%	103	24.6%	80	20.4%
Unsatisfactory	20	4.1%	23	5.6%	17	4.3%	45	9.4%	50	12.0%	38	9.7%
Total	479		418		392		480		418		392	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	7	1.5%	3	0.7%	3	0.7%	3	0.6%	3	0.7%	4	1.0%
Proficient	68	14.2%	54	12.9%	39	9.4%	47	9.8%	37	8.9%	37	8.9%
Basic	177	36.9%	165	39.6%	195	46.8%	270	56.5%	192	46.3%	232	55.6%
Approaching Basic	163	34.0%	132	31.7%	132	31.7%	110	23.0%	143	34.5%	94	22.5%
Unsatisfactory	65	13.4%	63	15.1%	48	11.4%	48	10.1%	40	9.6%	50	12.0%
Total	480		417		417		478		415		417	

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	N/A	N/A	0	0.0%	7	1.9%	N/A	N/A	16	4.3%	24	6.5%
Proficient	N/A	N/A	16	4.3%	40	10.8%	N/A	N/A	58	15.7%	75	20.3%
Basic	N/A	N/A	202	54.7%	174	47.0%	N/A	N/A	190	51.5%	187	50.5%
Approaching Basic	N/A	N/A	102	27.6%	96	25.9%	N/A	N/A	61	16.5%	47	12.7%
Unsatisfactory	N/A	N/A	49	13.4%	53	14.4%	N/A	N/A	44	12.0%	37	10.0%
Total	0		369		370		0		369		370	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	1	0.3%	5	1.5%	1	0.3%	3	0.9%	2	0.6%	2	0.6%
Proficient	30	9.0%	29	8.8%	30	9.5%	20	6.0%	19	5.8%	19	6.0%
Basic	147	44.3%	130	39.5%	123	39.0%	190	57.2%	171	52.0%	169	53.7%
Approaching Basic	105	31.6%	96	29.2%	94	29.8%	86	25.9%	90	27.4%	60	19.0%
Unsatisfactory	49	14.8%	69	21.0%	67	21.4%	33	10.0%	47	14.2%	65	20.7%
Total	332		329		315		332		329		315	

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Schedule 9

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	0.4%	13	2.7%	2	0.4%	1	0.2%
Mastery	65	13.5%	68	14.1%	35	7.3%	31	6.4%
Basic	224	46.5%	201	41.7%	193	40.0%	225	46.7%
Approaching Basic	121	25.1%	126	26.1%	183	38.0%	142	29.5%
Unsatisfactory	70	14.5%	74	15.4%	69	14.3%	83	17.2%
Total	482	100%	482	100%	482	100%	482	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	8	1.8%	23	5.1%	8	1.8%	9	2.0%
Mastery	68	15.1%	34	7.6%	27	6.0%	29	6.5%
Basic	182	40.5%	203	45.2%	165	36.7%	195	43.4%
Approaching Basic	119	26.5%	89	19.8%	182	40.5%	117	26.1%
Unsatisfactory	72	16.1%	100	22.3%	67	15.0%	99	22.0%
Total	449	100%	449	100%	449	100%	449	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	11	2.2%	15	3.0%	6	1.2%	39	7.8%
Mastery	64	12.9%	65	13.0%	58	11.6%	43	8.6%
Basic	255	51.2%	272	54.4%	221	44.3%	219	43.9%
Approaching Basic	116	23.3%	85	17.0%	154	30.9%	130	26.1%
Unsatisfactory	52	10.4%	63	12.6%	60	12.0%	68	13.6%
Total	498	100%	500	100%	499	100%	499	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	14	3.2%	17	3.9%	5	1.1%	2	0.5%
Mastery	51	11.5%	46	10.5%	40	9.1%	43	9.8%
Basic	215	48.6%	240	54.5%	186	42.2%	246	56.0%
Approaching Basic	115	26.0%	76	17.3%	159	36.1%	92	21.0%
Unsatisfactory	47	10.7%	61	13.8%	51	11.5%	56	12.7%
Total	442	100%	440	100%	441	100%	439	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 8				
Advanced	0	0.0%	15	3.8%
Mastery	35	8.9%	34	8.7%
Basic	207	52.8%	219	55.9%
Approaching Basic	121	30.9%	62	15.8%
Unsatisfactory	29	7.4%	62	15.8%
Total	392	100%	392	100%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Schedule 9

**The iLEAP Tests (Continued)
For the Year Ended June 30, 2012**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	11	2.1%	25	4.8%	10	1.9%	7	1.4%
Mastery	80	15.5%	75	14.5%	45	8.7%	53	10.3%
Basic	239	46.2%	247	47.8%	212	41.0%	234	45.3%
Approaching Basic	118	22.8%	98	19.0%	172	33.3%	117	22.6%
Unsatisfactory	69	13.4%	72	13.9%	78	15.1%	106	20.4%
Total	517	100%	517	100%	517	100%	517	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	6	1.1%	18	3.4%	4	0.8%	5	1.0%
Mastery	59	11.2%	46	8.7%	51	9.7%	47	8.9%
Basic	229	43.6%	221	42.0%	175	33.3%	212	40.3%
Approaching Basic	139	26.5%	118	22.4%	207	39.4%	136	25.9%
Unsatisfactory	92	17.6%	123	23.5%	89	16.8%	126	23.9%
Total	525	100%	526	100%	526	100%	526	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	5	1.1%	20	4.5%	6	1.3%	8	1.8%
Mastery	57	12.8%	44	9.8%	46	10.3%	32	7.2%
Basic	246	55.4%	255	57.0%	232	52.0%	220	49.3%
Approaching Basic	92	20.7%	69	15.4%	121	27.1%	111	24.9%
Unsatisfactory	44	10.0%	59	13.3%	41	9.3%	75	16.8%
Total	444	100%	447	100%	446	100%	446	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	13	2.6%	17	3.4%	7	1.4%	4	0.8%
Mastery	54	10.9%	42	8.5%	42	8.5%	39	7.9%
Basic	251	50.8%	254	51.3%	222	45.0%	252	51.0%
Approaching Basic	133	26.9%	114	23.0%	156	31.6%	95	19.2%
Unsatisfactory	43	8.8%	68	13.8%	66	13.5%	104	21.1%
Total	494	100%	495	100%	493	100%	494	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	N/A	N/A	N/A	N/A
Mastery	N/A	N/A	N/A	N/A
Basic	N/A	N/A	N/A	N/A
Approaching Basic	N/A	N/A	N/A	N/A
Unsatisfactory	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Schedule 9

**The iLEAP Tests (Continued)
For the Year Ended June 30, 2012**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	7	1.5%	22	4.6%	8	1.7%	1	0.2%
Mastery	96	20.0%	91	19.0%	89	18.6%	65	13.6%
Basic	207	43.2%	233	48.6%	202	42.3%	221	46.2%
Approaching Basic	109	22.8%	84	17.5%	135	28.2%	108	22.6%
Unsatisfactory	60	12.5%	49	10.3%	44	9.2%	83	17.4%
Total	479	100%	479	100%	478	100%	478	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	3	0.7%	10	2.2%	4	0.9%	1	0.2%
Mastery	49	11.0%	30	6.7%	29	6.5%	15	3.4%
Basic	192	43.2%	195	43.7%	146	32.7%	170	38.1%
Approaching Basic	129	29.1%	108	24.2%	184	41.2%	127	28.5%
Unsatisfactory	71	16.0%	103	23.2%	84	18.7%	133	29.8%
Total	444	100%	446	100%	447	100%	446	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	14	2.7%	21	4.0%	11	2.1%	13	2.5%
Mastery	65	12.5%	69	13.1%	51	9.8%	26	5.0%
Basic	263	50.4%	282	53.6%	216	41.4%	243	46.6%
Approaching Basic	138	26.4%	78	14.8%	186	35.6%	160	30.7%
Unsatisfactory	42	8.0%	76	14.5%	58	11.1%	80	15.2%
Total	522	100%	526	100%	522	100%	522	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	10	2.3%	17	3.9%	5	1.1%	6	1.4%
Mastery	55	12.6%	41	9.3%	49	11.2%	42	9.6%
Basic	210	48.1%	240	54.7%	169	38.7%	199	45.5%
Approaching Basic	120	27.5%	88	20.0%	151	34.6%	117	26.8%
Unsatisfactory	42	9.5%	53	12.1%	63	14.4%	73	16.7%
Total	437	100%	439	100%	437	100%	437	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	N/A	N/A	N/A	N/A
Mastery	N/A	N/A	N/A	N/A
Basic	N/A	N/A	N/A	N/A
Approaching Basic	N/A	N/A	N/A	N/A
Unsatisfactory	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A

**ST. JOHN THE BAPTIST PARISH
SCHOOL BOARD
Reserve, Louisiana**

**REPORTS AND INFORMATION REQUIRED
BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996
AND
*GOVERNMENT AUDITING STANDARDS***

For the Year Ended June 30, 2012

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. John the Baptist Parish School Board (the "School Board"), as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 5, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control that there is a reasonable possibility that a misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the School Board, the School Board's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr, Riggs & Ingram, LLC

December 5, 2012

**REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT
ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

Compliance

We have audited the compliance of St. John the Baptist Parish School Board (the "School Board") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2012. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants

applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2012, and have issued our report thereon dated December 5, 2012. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Board, the School Board's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr, Riggs & Ingram, LLC

December 5, 2012

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2012**

<u>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</u>	<u>Grant Pass-Through Number</u>	<u>Federal CFDA Number</u>	<u>ARRA Funds</u>	<u>Federal Expenditures</u>
United States Department of Agriculture: Passes-through Louisiana Department of Agriculture and Forestry – Food Distribution	-	10.500		\$ 251,353
Passed-through Louisiana Department of Education: National Breakfast Program	-	10.553		997,104
National School Lunch Program (Sections II & IV)	-	10.555		<u>2,294,053</u>
Total United States Department of Agriculture				<u>3,542,510</u>
United States Department of Health and Human Services: Direct Program - Administration for Children, Youth and Families - Head Start	-	93.600		1,167,313
Passed-through Louisiana Department of Education: Prevention Health Services - Medicaid	* -	93.778		371,084
Passed-through Louisiana Department of Family Support: Temporary Assistance for Needy Families	28-12-36-48	93.558		<u>172,150</u>
Total United States Department of Health and Human Services				<u>1,710,547</u>

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
For the Year Ended June 30, 2012

<u>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</u>	<u>Grant Pass-Through Number</u>	<u>Federal CFDA Number</u>	<u>ARRA Funds</u>	<u>Federal Expenditures</u>
United States Department of Education:				
Passed-through Louisiana Department of of Education:				
Adult Education (ABE):				
ABE Basic Federal – Basic & Corrections	28-10-44-48	84.002A		\$ 52,470
One Stop Center – Adult Education	28-10-13-48	84.002A		223
Adult Education – Supplemental				3,649
Vocational Education:				
2011 Carl Perkins - carryover	28-11-02-48	84.048A		5,541
2012 Carl Perkins	28-12-02-48	84.048A		103,228
Jobs for America's Graduates	28-11-JS-48	93.558		50,000
Special Education:				
IDEA, Part B	28-12-B1-48	84.027A		1,197,218
IDEA, Part B	28-11-B1-48	84.027A		926,636
IDEA, Part B – ARRA	28-10-A1-48	84.391A	Yes	43,156
IDEA, Pre-school	28-12-P1-48	84.173		22,169
IDEA, Pre-school	28-10-P1-48	84.173		34,957
IDEA, Pre-school	28-11-P1-48	84.173		38,365
Improving America's Schools Act –				
Title I	* 28-12-T1-48	84.010A		1,897,828
Title I	* 28-11-T1-48	84.010A		879,416
Title I – ARRA	* 28-09-A1-48	84.389A	Yes	21,956
School Improvement				
1003a – East St. John High	* 28-09-TA-48	84.010A		88,171
Title II – Part A Teacher Quality	* 28-10-50-48	84.367A		317,937
Title II – Part A Teacher Quality	* 28-11-50-48	84.367A		349,260
Title II – Part D EETT Technology	* 28-10-49-48	84.281A		3,210
Title II – Part D EETT Tech – ARRA	* 28-09-59-48	84.386A	Yes	2,894
Title III – LEP	28-12-60-48	84.365A		4,320
Title III – LEP	28-11-60-48	84.365A		20,620
Title IV – Safe and Drug Free	28-10-70-48	84.186A		6,145

(Continued)

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
For the Year Ended June 30, 2012**

<u>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</u>	<u>Grant Pass-Through Number</u>	<u>Federal CFDA Number</u>	<u>ARRA Funds</u>	<u>Federal Expenditures</u>
United States Department of Education (Continued):				
Passed-through Louisiana Department of of Education (Continued):				
Hurricane Educator Assistance Program	28-08-HE-48	84.938K		5,014
ARRA Homeless	28-09-H2-48	84.387A	Yes	4,277
Passed-through Louisiana Board of Regents:				
LA Gear-Up	10-307-SJTB	84.334S		<u>69,280</u>
Total United States Department of Education				<u>6,147,939</u>
Total Expenditures of Federal Awards				<u>\$ 11,400,997</u>

* Tested as a major program in the current year.

The accompanying Notes to Schedule of Expenditures of Federal Awards
are an integral part of this schedule.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2012**

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the St. John the Baptist Parish School Board (the "School Board"). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2012. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2012. The value of noncash assistance is the fair value of the noncash items used during the year. Any received but unused commodities are reflected as deferred revenue until used.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal financial assistance revenues are reported in the School Board's basic financial statements as follows:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total</u>
From federal sources	\$ 9,477	\$ 11,046,778	\$ 11,056,255

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2012

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of the St. John the Baptist Parish School Board (the "School Board").
2. No significant deficiencies in internal control over financial reporting are reported in the *Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the School Board, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the *Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133*.
5. The auditor's report on compliance for the major federal award programs for the School Board expresses an unqualified opinion on all major federal programs.
6. There were no findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. The following programs were identified as major programs:

<u>Name of Federal Program (or Cluster)</u>	<u>CFDA No.</u>
Medicaid	93.778
Title II, Cluster	84.367
	84.281
	84.386
Title I, Part A Cluster	84.010
	84.389

8. The threshold for distinguishing Type A and Type B programs was \$342,030.
9. The School Board qualified as a low-risk auditee.
10. A management letter was issued for the year ended June 30, 2012.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2012

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

There were no findings related to the financial statements for the year ended June 30, 2012.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2012

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAM
AUDIT**

There were no findings related to the major federal award programs for the year ended June 30, 2012.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2012**

SECTION I FINDINGS RELATED TO FINANCIAL STATEMENT AUDIT

There were no findings reported in this section.

SECTION II FINDINGS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

FINDING 2011-01: LEVEL OF EFFORT

Resolved

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
MANAGEMENTS CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2012**

There were no findings in the current year so there is no Managements Corrective Action Plan

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

MEMORANDUM OF ADVISORY COMMENTS

For the Year Ending June 30, 2012



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December 5, 2012

Members of the School Board
St. John the Baptist Parish School Board
Reserve, Louisiana

We have audited the basic financial statements of the St. John the Baptist Parish School Board (the "School Board") for the year ended June 30, 2012 and have issued our report thereon dated December 5, 2012. As part of our audit, we considered the School Board's internal control over financial reporting in order to determine the nature, timing and extent of our auditing procedures for the purpose of expressing an opinion on the basic financial statements and not to provide assurance on the internal control.

However, during our audit we became aware of a matter that is an opportunity for strengthening internal control and operating efficiency. The memorandum that accompanies this letter summarizes our observation and recommendation regarding this matter. We previously reported on the School Board's internal control in a separately issued report entitled *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards* dated November 19, 2012.

We will review the status of our recommendation during our next audit engagement. We have already discussed our recommendation with the Administration and have included their corrective action plan. We will be pleased to discuss our recommendation with you in further detail at your convenience, perform any additional study of this matter, or assist the School Board in implementing our recommendation.

Sincerely,

Carr, Riggs & Ingram, LLC

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
OBSERVATION, RECOMMENDATION, AND
CORRECTIVE ACTION PLAN
JUNE 30, 2012**

1. Business Office Employee Succession Plan

Observation:

Currently 9 of the 10 Business Office employees are eligible for retirement under the Teachers' Retirement System of Louisiana. The potential for multiple business office employees to retire in the near future could result in a significant disruption in the day to day operations and financial processes of the School System.

Recommendation:

The School Board should implement a succession plan in the Business Office to avoid a situation of multiple retirements occurring in the near future without experienced and/or adequately trained employees to fill the positions.

Corrective Action Plan:

We have reviewed the recommendation and will take it into consideration when addressing the issue.

The contact person is Felix Boughton, Director of Finance, (985) 536-1106.

2. Possible violation of LA R.S. 42:1112

Observation:

In July 2012, we were notified by the Louisiana Legislative Auditor that a vendor was a relative (son) of a member of the School Board. The relative was a vendor of the School Board from November 2005 through May 2012. During this time, there was a total of \$29,000 paid to the vendor for services rendered. When this relationship was disclosed in May 2012, the School Board cancelled its contract with the vendor.

Recommendation:

We recommend the School Board strengthen its policies, procedures, and training regarding related party disclosures and transactions with respect to its vendors. In addition, this possible violation of LA R.S. 42:1112 should be reported to the State Ethics Board.

Corrective Action Plan:

We have reviewed the recommendation and will implement.

The contact person is Felix Boughton, Director of Finance, (985) 536-1106.